

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
SOCIÉTÉ D'INVESTISSEMENT À CAPITAL VARIABLE
MARCH 31, 2019

THREADNEEDLE (LUX)

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*See note 1.

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*See note 1.

Company Information

Company

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

Registered Office

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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

Jon Allen
Executive-Head of Asia Pacific
Columbia Threadneedle Investments
Singapore

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

Claude Kremer
Independent Director
Luxembourg
Grand Duchy of Luxembourg

Dominik Kremer (resigned from the Board of Directors on January 31, 2019)
Head of EMEA & Latin America Institutional Sales,
Columbia Threadneedle Investments
Frankfurt am Main
Germany

Michelle Scrimgeour (resigned from the Board of Directors on April 26, 2019)
Chief Executive Officer, EMEA
Columbia Threadneedle Investments
London
United Kingdom

Julie Griffiths (appointed to the Board of Directors on April 12, 2019)
Chief Risk Officer, EMEA and Asia Pacific
Columbia Threadneedle Investments
London
United Kingdom

Directors' Report

Returns for equities were generally positive over the 12-month period, supported by continued expansion of the global economy muted inflationary pressures and decent earnings growth across major geographies. The notable exception was the sharp decline in 2018's fourth quarter. Theories abound as to what drove this extraordinary collapse in risk asset prices, ranging from geopolitical risks (trade wars and Brexit) to maturing monetary policies, and mounting risks of economies weakening as they approach the end of the cycle.

Against this backdrop, the FTSE All-Share Index rose 6.4% during the period, with a weaker pound benefitting overseas earners in particular. In the UK, Brexit dominated headlines throughout the period under review. The government and the EU reached agreement on a withdrawal deal in November, but the accord was heavily criticised by UK MPs from across the political spectrum and was overwhelmingly rejected in three parliamentary votes. As of the end of March, the EU had extended the scheduled exit date to 31 October, giving more time for the government to win approval of the deal, but continued to emphasise that withdrawal talks would not be reopened. The Bank of England raised interest rates by 25 basis points in August, against a backdrop of economic growth that was steady, if relatively sluggish.

The S&P 500 gained 9.5% during the review term, supported by continued strength in the US economy. As the period unfolded, the Federal Reserve continued its programme of rate hikes, with three rises of 25 basis points each in June, September and December, even as global equities slumped during the final quarter of 2018. However, the Fed subsequently pivoted to a more dovish stance, indicating after its March policy meeting that rates were unlikely to rise in 2019 and confirming the halting of its balance-sheet reduction after September. US-China trade tensions were a theme throughout the period, but the US decision to postpone imminent increases in tariffs on Chinese-made products helped stocks to rally in February.

Euro-area equities recorded a 5% return over the period, as measured by the MSCI Europe ex UK. While the region's economy slowed noticeably following a relatively strong run of activity in the second half of 2018, corporate earnings were generally robust. Political tensions remained a theme, characterised by continued loss of support for mainstream parties and stronger backing for more extreme views; German Chancellor Angela Merkel, hampered by a series of poor election results, said she will step down when her term ends in 2021, while a populist and openly euro-sceptic government was elected in Italy. The European Central Bank ended its stimulus programme of bond purchases in December, but subsequently followed the Fed's dovish turn, saying in March that interest rates would likely remain unchanged into 2020 and that it would restart a stimulus measure known as TLTRO in order to support bank lending.

Asian equities turned in a subdued performance, with the MSCI Asia Pacific ex Japan index adding 0.4% and underperforming developed markets. Stocks were held back in 2018 by data indicating a slowing Chinese economy and by ongoing US-China tensions over trade relations, performing particularly poorly in 2018's fourth quarter as the US threatened to increase tariffs on \$200 billion of Chinese products and rallying in the new year as the rise was postponed. China's government lowered its goal for economic growth in 2019, setting a target range of 6% to 6.5%. However, authorities have moved to address growth concerns, shifting focus from deleveraging to stimulus with measures such as repeated cuts in banks' reserve requirements.

The return from Japanese stocks was negative during the review period, as the Topix fell 4.4%. Concern that Japan-based exporters might be caught up in the escalating US campaign of protectionism, particularly Chinese product component suppliers, weighed on the market. Bouts of yen strength also were a headwind, as rising geopolitical risks encouraged demand for 'safe haven' assets. Economic growth was hurt by a series of tragic natural disasters during 2018's third quarter, including record rainfall, extreme heat and an earthquake, but figures for the fourth quarter exceed expectations, supported by strong company capital spending.

Emerging market (EM) equities also recorded a negative return, slipping 1.4% over the review period as a whole. Returns were characterised by difficult conditions for the asset class during 2018, followed by a strong rally in the new year's first quarter. Strengthening of the US dollar in 2018 linked to Fed rate rises was a headwind for stocks, as this increases the cost for EM corporates and governments of repaying dollar-denominated debts. The market also was hampered by continued US-China tensions over trade. However, the Fed's newly dovish stance, optimism about a resolution of the trade war and fiscal easing in China supported gains in the first quarter of 2019.

Over the review period, yields on core sovereign debt generally fell as unsettling factors including geopolitical tensions, rising populism in Europe and evidence of a slowing Chinese economy drove investors to seek the security of government bonds. The prospect of tighter monetary conditions also was disadvantageous, as the Fed continued to raise rates, but core bonds rallied in 2019 on indications that 'lower for longer' interest rates were set to persist. Within the euro area, debt issued by periphery nations lagged bonds from core markets. EM bonds recorded a positive return of 2.6%, but were among the weaker performers in relative terms.

Within EM, countries with high current-account deficits, such as Argentina and Turkey, were particularly hard hit by fears of less 'easy money' during 2018. Country-specific issues compounded the negative sentiment and contributed to steep falls in both countries' currencies in August. In Turkey, the government largely continued to eschew orthodox economic policies, and there were also concerns about the central bank's lack of independence. In Argentina, investors remained wary about poor growth, hyperinflation and the country's monetary policy framework. Elsewhere in Latin America, the victory of far-right Brazilian presidential candidate Jair Bolsonaro in October's election triggered a rally in bond markets, due to his business-friendly views. In Mexico, President Andres Manuel Lopez Obrador unsettled markets by scrapping plans to build a new airport in Mexico City, and investors fretted that other policy decisions could be based on popular opinion. More positively, the government unveiled a fiscally prudent budget for 2019.

Directors' Report

(continued)

Throughout the period, we maintained a strong exposure to Chinese stocks in the Threadneedle (Lux) - Asia Contrarian Equity, the Threadneedle (Lux) - Asia Focus and the Threadneedle (Lux) - Developed Asia Growth and Income Portfolios. Initially, the Sub-funds benefited from a rally in the Chinese market as fears of a financial crisis in China, centring on the rise in its debt-to-GDP ratio, abated as policymakers took steps to manage risks within the financial system. Subsequently, the fourth quarter of 2018 proved volatile amid concerns over the escalation of trade friction between the US and China. However, the new year began on a positive note and markets in China and Hong Kong led the strong rally during the first quarter of 2019. Sentiment was buoyed by signs of more constructive trade talks between the US and China, a dovish policy shift by the US Federal Reserve, and further economic stimulus measures from China.

Over the 12-month period, the Threadneedle (Lux) - Asia Contrarian Equity and the Threadneedle (Lux) - Asian Focus Portfolios notably benefited from their new positions in Chinese liquor producer Wuliangye Yibin. The shares rose on optimism surrounding the company's higher earnings visibility, with quality improvements and production capacity gains expected to strengthen its position in the distilled spirit (Baijiu) market. However, the Sub-funds' existing holdings in Brilliance China Automotive proved unhelpful. At the end of the reporting period, the two Sub-funds remained overweight in China and Hong Kong, and underweight in India. China was also the biggest overweight position in the Threadneedle (Lux) - Developed Asia Growth and Income Portfolio.

In the Threadneedle (Lux) - Global Focus Portfolio, we continue to search for companies with sustainable competitive advantages, as we believe these enable them to maintain high returns on capital and grow their earnings for longer than the market assumes. New positions over the period included TransUnion, a fast-growing consumer credit-rating agency operating in a global oligopoly. Its vast range of data-sets and strong competitive position should enable it to continue delivering industry-leading organic growth. We also purchased beverage producer Pernod Ricard amid the prospects of an earnings upgrade cycle. The stock's prospects are bolstered by the Pernod Ricard's focus on operating leverage and exposure to the fast-growing super premium segment along with the company's far-reaching affiliate network, a key competitive advantage. Elsewhere, we added healthcare product provider Baxter International to the portfolio. We believe that transitory weakness in its medication delivery and nutrition sales will dissipate and that new product launches can boost returns. Sales to fund these purchases included Tencent, Ryanair and Anheuser-Busch InBev.

In the Threadneedle (Lux) - American Portfolio, we initiated new positions in Republic Services and Procter & Gamble (P&G). Republic Services is a high quality defensive industrial name, which has solid recession-resistant credentials and benefits from low disruption risk and high barriers to entry. The management of consumer goods company P&G is successfully executing a turnaround plan, which is leading to acceleration in the firm's revenue growth, margin expansion and earnings. Activist shareholder involvement should lead to an increased focus on the company's competitive position. Exits included Electronic Arts, Medtronic and Boeing. In the Threadneedle (Lux) - American Select Portfolio, we initiated new positions in online travel business Booking Holdings and luxury fashion company Tapestry; we took advantage of an attractive entry point in the case of the latter, as the shares sold off in the wake of an earnings report and we felt that concerns over the acquisition and integration of the Kate Spade business were overplayed. We topped up a number of positions, including natural gas company WPX Energy and Microsoft. Exits included Celgene.

In the Threadneedle (Lux) - UK Equities Portfolio, we initiated new positions in Associated British Foods and budget airline easyJet. Associated British Foods' diverse range of subsidiaries, which include clothing retailer Primark and tea brand Twinings, are backed by a strong balance sheet and an impressive management team focused on long-term value creation. We feel easyJet is a well-run business, with a robust brand and a flexible, healthy balance sheet. The company is strengthening its position in several key airport hubs and is improving its fleet prudently – measures which we feel should position it to deliver long-term economic returns. We took advantage of the rally in healthcare stocks in 2018 to profitably close our holding in AstraZeneca. In the Threadneedle (Lux) - UK Equity Income Portfolio, we took advantage of market volatility to top up some favoured holdings over the period, such as Imperial Brands and RSA Insurance. We closed a small position in Kier.

Turning to the Threadneedle (Lux) - European Select Portfolio, our main focus in managing this high-conviction portfolio 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 Interxion, Schneider Electric and Epiroc. Interxion provides computing, network, storage and IT infrastructure on an outsourced basis. Its market share in Europe is large, and this is a growth sector. Schneider Electric is well positioned in digital, is benefiting from Chinese growth, and is deriving significant benefits from acquisitions. Epiroc was spun out of Atlas Copco; it is one of the more attractive parts of the Atlas conglomerate and there are good possibilities for reducing costs and increasing margins. Sales included Telenet; falling capex and new product launches are unlikely to offset fierce competition in the cable sector, and there are fears of new entrants.

Our main focus in managing the Threadneedle (Lux) - Pan European Equities Portfolio is on stock selection, informed by macro-economic and thematic views. We favour companies that have a competitive advantage and pricing power generated by brands, patented processes, regulatory barriers to entry and strong market positions. During the year, new positions included Tesco and Partners Group. Tesco's finances should be boosted by the Booker takeover. Moreover, the supermarket chain has powerful scale and stands to benefit as the discounters (Aldi and Lidl) turn their focus to the US market. Partners Group has a strong position in private equity, fees are charged on committed capital and investors are tied in. The company benefits from pricing power and a growing demand for alternative investments. We also bought energy giant Total and sold John Wood Group; in the current environment, the major oil companies are focusing on low and disciplined capital expenditure, which should improve operating results, while the oil service companies may suffer.

Directors' Report

(continued)

The review period saw the launches of the Threadneedle (Lux) - Pan European Smaller Companies and the Threadneedle (Lux) - Pan European Equity Dividend Portfolios. In terms of the Threadneedle (Lux) - Pan European Smaller Companies Portfolio, our main focus in managing this portfolio is on stock selection, informed by macro-economic and thematic views. We favour companies that have a competitive advantage and pricing power generated by brands, patented processes, regulatory barriers to entry and strong market positions. New positions included BBA Aviation, Puma and Biocartis. BBA Aviation is an aircraft fuel-distribution business with a strong market position and network advantages; the shares were trading at an appealing valuation. Sportswear firm Puma has scope for increasing market share and is seeing strong top-line and gross margin expansion. Molecular diagnostics is a high-growth area and Biocartis benefits from flexible, low-cost technology. Sales included Ahlsell, a distributor of installation products, tools and supplies, following a takeover bid. Our main focus in managing the Threadneedle (Lux) - Pan European Equity Dividend Portfolio is on stock selection, informed by macro-economic and thematic views. We favour high-quality companies with the pricing power to sustain strong returns and growing dividends. New positions included Elis (textile, hygiene and facility services); the company's strong network is a barrier to market entry and incremental sales are likely to be very profitable – growth should come from overseas markets. We sold Continental (tyres and auto components) – profit warnings have shown a worrying trend and the powertrain business remains a concern.

In the Threadneedle (Lux) - European Strategic Bond Portfolio, we generally maintained a flattening duration bias within rates, with a preference for Treasury relative to bund duration. The Sub-fund was tactically overweight in Italy during parts of 2018, as we viewed the risk-reward as attractive following the underperformance of Italian government bond yields. The Sub-fund maintained a relatively cautious positioning with respect to its credit asset allocation. We have a preference for higher-quality credit owing to our view that we are fairly late in the credit cycle, with the Sub-fund overweight investment grade relative to high yield. We favour defensive sectors, such as utilities, over cyclicals. Towards the end of 2018 and in 2019, we added to senior preferred bank bonds which we view as a defensive trade.

The Board of Directors

June 24, 2019

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, 2019:

Portfolio	1 Year Return**		
	Class		Class W
Threadneedle (Lux) - Global Strategic Bond	AU	-2.82%	-2.64%
Threadneedle (Lux) - Global Corporate Bond	AU	4.18%	n/a
Threadneedle (Lux) - European Corporate Bond*	AE	1.90%	n/a
Threadneedle (Lux) - European High Yield Bond*	IE	2.00%	n/a
Threadneedle (Lux) - European Social Bond	IE	1.68%	n/a
Threadneedle (Lux) - European Strategic Bond	AE	1.49%	1.47%
Threadneedle (Lux) - Emerging Market Corporate Bonds	AU	3.72%	4.09%
Threadneedle (Lux) - Emerging Market Debt	AU	0.29%	0.64%
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	AU	1.50%	n/a
Threadneedle (Lux) - US High Yield Bond	AU	4.84%	n/a
Threadneedle (Lux) - Flexible Asian Bond	AU	4.31%	n/a
Threadneedle (Lux) - Euro Dynamic Real Return*	AE	0.30%	n/a
Threadneedle (Lux) - Global Dynamic Real Return*	AU	-1.82%	-1.93%
Threadneedle (Lux) - Global Multi Asset Income	AU	0.71%	n/a
Threadneedle (Lux) - Global Focus	AU	9.23%	9.29%
Threadneedle (Lux) - Global Emerging Market Equities	AU	-10.16%	n/a
Threadneedle (Lux) - Global Equity Income*	AUP	4.23%	n/a
Threadneedle (Lux) - Global Select*	IU	6.60%	n/a
Threadneedle (Lux) - Global Smaller Companies	AE	12.43%	n/a
Threadneedle (Lux) - American	AU	6.12%	6.42%
Threadneedle (Lux) - American Select	AU	6.34%	6.41%
Threadneedle (Lux) - American Smaller Companies*	AU	6.90%	n/a
Threadneedle (Lux) - Asia Contrarian Equity	AU	-8.45%	n/a
Threadneedle (Lux) - Asia Equities*	IU	7.20%	n/a
Threadneedle (Lux) - Asian Focus	AU	-5.98%	n/a
Threadneedle (Lux) - Developed Asia Growth and Income	AU	-5.01%	n/a
Threadneedle (Lux) - US Contrarian Core Equities	AU	5.06%	n/a
Threadneedle (Lux) - US Disciplined Core Equities	AU	7.78%	n/a
Threadneedle (Lux) - Pan European Equities	AE	0.03%	0.08%
Threadneedle (Lux) - Pan European Equity Dividend*	AE	1.90%	n/a
Threadneedle (Lux) - Pan European Small Cap Opportunities	ZE	-5.50%	n/a
Threadneedle (Lux) - Pan European Smaller Companies*	1E	-7.10%	0.41%
Threadneedle (Lux) - European Select	1E	5.30%	n/a
Threadneedle (Lux) - European Smaller Companies*	ZE	6.40%	n/a
Threadneedle (Lux) - Asian Equity Income	AU	-5.02%	-5.20%
Threadneedle (Lux) - Global Technology	AU	5.33%	n/a
Threadneedle (Lux) - UK Equities	AG	2.13%	n/a
Threadneedle (Lux) - UK Equity Income	AG	5.01%	n/a
Threadneedle (Lux) - American Absolute Alpha	AU	0.88%	n/a
Threadneedle (Lux) - Credit Opportunities*	1E	-0.70%	n/a
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	AE	-0.40%	n/a
Threadneedle (Lux) - Pan European Absolute Alpha	AE	9.96%	n/a
Threadneedle (Lux) - UK Absolute Alpha*	AG	1.70%	n/a
Threadneedle (Lux) - American Extended Alpha*	AU	3.60%	n/a
Threadneedle (Lux) - Global Extended Alpha*	AU	7.90%	n/a
Threadneedle (Lux) - Enhanced Commodities	AU	-9.11%	n/a
Threadneedle (Lux) - Gatehouse Shariah Global Equity	AU	0.26%	n/a

Portfolio	Class	1 Year Return**
Threadneedle (Lux) - STANLIB Africa Equity	IU	-14.95%

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



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 2018 to 30 June 2018** 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 221.17 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: 20 July 2018

Signed for and on behalf of the Shariah Supervisory Board:

.....
Mufti Muhammad Nurullah Shikder

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GATEHOUSE BANK



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 July 2018 to 30 September 2018** by the Shariah Sub-Fund (the "**Shariah Audit**"). We have also consulted and presented our findings to the Shariah Supervisory Board who 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 202.98 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 to make any purification of the capital gains during the said period.

And Allah knows best.

Dated: 15 October 2018

Signed for and on behalf of the Shariah Advisor

.....
Mufti Muhammad Nurullah Shikder

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Shariah Compliance Certificate

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

Dated: 14 May 2019

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 2018 to 30 March 2019** 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: 14 May 2019

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



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London, W1K 4PS

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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 January 2019 to 31 March 2019** by the Shariah Sub-Fund (the “**Shariah Audit**”). We have also consulted and presented our findings to the Shariah Supervisory Board who 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 USD265.05 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 to make any purification of the capital gains during the said period.

And Allah knows best.

Dated: 14 May 2019

Signed for and on behalf of the Shariah Advisor

A handwritten signature in black ink, appearing to be 'Abdirahman Sh. Osman Ali', written over a dotted line.

.....
Abdirahman Sh. Osman Ali



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 "Fund") as at 31 March 2019, 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 Fund's financial statements comprise:

- the statement of net assets as at 31 March 2019;
- the portfolio statement as at 31 March 2019;
- 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 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF 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 Fund 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 Fund 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 Fund for the financial statements

The Board of Directors of the Fund 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 Fund 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 Fund is responsible for assessing the Fund'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 Fund either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

*PricewaterhouseCoopers, Société coopérative, 2 rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg
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 23 July 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 23 July 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 Fund’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 Fund;
- conclude on the appropriateness of the Board of Directors of the Fund’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 Fund’s or any of its sub-funds’ 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 Fund or any of its sub-funds (except for Global Strategic Bond and Asian Focus where a decision to liquidate exists) 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, 24 June 2019

Steven Libby

A handwritten signature in blue ink, appearing to read 'SL', with a checkmark to the right.

Aggregated Financial Statements for Threadneedle (Lux)

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2, 18	16,261,383,622
Options purchased at market value	2, 12	908,310
Cash at bank	2	218,489,981
Term deposits	2, 19	222,320,219
Receivable for investments sold		61,337,573
Subscriptions receivable		62,191,847
Asset management fee rebates receivable	2	54,100
Interest receivable on swaps	2	2,841,355
Dividend receivable on swaps	2	34,888
Interest and dividends receivable, net		66,395,890
Upfront payment paid on swap transactions	2	238,488
Net unrealised gain on forward foreign exchange contracts	2, 9	3,968,808
Net unrealised gain on swaps	2, 10	1,534,592
Net unrealised gain on futures	2, 11	68,041
Other assets		12,293,255
Total assets		16,914,060,969
Liabilities		
Bank overdrafts		(13,502,269)
Options sold at market value	2, 12	(460,044)
Payable for investments purchased		(51,753,940)
Redemptions payable		(44,572,773)
Interest payable on swaps	2	(2,835,095)
Dividend payable on swaps	2	(426,260)
Upfront payment received on swap transactions	2	(531,295)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(14,201,749)
Net unrealised (loss) on swaps	2, 10	(36,924,937)
Net unrealised (loss) on futures	2, 11	(16,811,297)
Asset management fees payable	5	(13,389,086)
Performance fees payable	8	(498,554)
Unrealised capital gain tax on investment		(1,036,811)
Other liabilities		(2,406,849)
Total liabilities		(199,350,959)
Total net assets		16,714,710,010

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the year		
5,636,447,475		
Income		
Dividends, net	2	104,248,229
Interest on bonds, net	2	101,028,949
Bank interest	2	5,157,552
Dividends income on swaps		39,104
Interest income on swaps		5,722,324
Interest income on futures		190,564
Commission on subscriptions and redemptions of shares	5	415,953
Asset management fee rebates	2	172,236
Other income		558,471
Total income		217,533,382
Expenses		
Asset management fees	5	(94,457,094)
Performance fees	8	(362,410)
Bank fees		(633,260)
Dividends expenses		(176,608)
Dividends expenses on swaps		(1,906,360)
Interest expense on swaps		(14,318,104)
Interest expense on futures		(108,747)
Other operating expenses	5	(19,910,856)
Custody and sub-custody fees	5	(20,519)
Distribution Fees	5	(21)
Miscellaneous fees	4	(90,279)
Total expenses		(131,984,258)
Net income from investments		
85,549,124		
Net realised gain on sales of investments		105,284,286
Net realised (loss) on swaps		(25,728,801)
Net realised (loss) on options		(1,329,398)
Net realised (loss) on forward foreign exchange contracts		(145,854,799)
Net realised (loss) on futures		(28,445,863)
Net realised (loss) on foreign exchange		(8,266,058)
Net realised (loss) on capital gain tax		(120,022)
Net realised gain on tax reclaim		658
Net realised (loss)		(104,459,997)
Change in net unrealised gain on investments		360,623,314
Change in net unrealised (loss) on swaps		(30,739,725)
Change in net unrealised (loss) on options		(1,165,290)
Change in net unrealised (loss) on forward foreign exchange contracts		(2,472,660)
Change in net unrealised (loss) on futures		(18,403,098)
Change in net unrealised (loss) on capital gain tax		(555,819)
Net change in unrealised gain		307,286,722
Net increase in net assets as a results of operations		
288,375,849		
Movements in capital		
Subscriptions of shares		19,220,226,314
Redemptions of shares		(8,278,410,717)
Dividends	7	(45,515,444)
Total movements in capital		10,896,300,153
Exchange differences	2	(108,157,702)
Change in cross investments in Portfolios	18	1,744,235
Net assets at the end of the year		16,714,710,010

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

Threadneedle (Lux) - Global Strategic Bond

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	2,869,909
Cash at bank	2	24,953
Interest and dividends receivable, net		13,354
Net unrealised gain on futures	2, 11	16,657
Other assets		457
Total assets		2,925,330
Liabilities		
Redemptions payable		(2,114)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(20,542)
Asset management fees payable	5	(2,350)
Other liabilities		(704)
Total liabilities		(25,710)
Total net assets		2,899,620

NUMBER OF SHARES OUTSTANDING

Class AEH	69,279.805
Class AU	35,939.987
Class DEC	6,804.985
Class DEH	20,731.185
Class DU	17,036.935
Class W	4,539.665

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEH	13.00 ¹	13.80 ¹	13.38 ¹
Class AU	24.84	25.56	24.16
Class DEC	7.60 ¹	8.40 ¹	8.47 ¹
Class DEH	10.13 ¹	10.81 ¹	10.51 ¹
Class DU	26.93	27.82	26.43
Class W	53.51	54.96	51.89

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, 2019

	Notes	2019 USD
Net assets at the beginning of the year		17,837,206
Income		
Interest on bonds, net	2	250,353
Bank interest	2	12,628
Interest income on swaps		3,593
Interest income on futures		404
Asset management fee rebates	2	30
Total income		267,008
Expenses		
Asset management fees	5	(84,282)
Bank fees		(1,405)
Interest expense on swaps		(4,527)
Interest expense on futures		(956)
Other operating expenses	5	(26,502)
Total expenses		(117,672)
Net income from investments		149,336
Net realised gain on sales of investments		122,590
Net realised (loss) on swaps		(32,358)
Net realised (loss) on forward foreign exchange contracts		(248,509)
Net realised (loss) on futures		(55,805)
Net realised gain on foreign exchange		20,966
Net realised (loss)		(193,116)
Change in net unrealised (loss) on investments		(911,208)
Change in net unrealised gain on swaps		22,515
Change in net unrealised (loss) on forward foreign exchange contracts		(69,195)
Change in net unrealised (loss) on futures		(37,833)
Net change in unrealised (loss)		(995,721)
Net (decrease) in net assets as a result of operations		(1,039,501)
Movements in capital		
Subscriptions of shares		141,634
Redemptions of shares		(14,031,577)
Dividends	7	(8,142)
Total movements in capital		(13,898,085)
Net assets at the end of the year		2,899,620

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	2,899,620	17,837,206	18,143,996

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

Threadneedle (Lux) - Global Corporate Bond

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	182,401,349
Cash at bank	2	4,396,071
Receivable for investments sold		7,481,901
Subscriptions receivable		5,514
Interest and dividends receivable, net		1,828,248
Total assets		196,113,083
Liabilities		
Payable for investments purchased		(6,964,151)
Redemptions payable		(268,664)
Interest payable on swaps	2	(19,449)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(2,335,102)
Net unrealised (loss) on swaps	2, 10	(952,751)
Net unrealised (loss) on futures	2, 11	(406,234)
Asset management fees payable	5	(66,019)
Other liabilities		(25,381)
Total liabilities		(11,037,751)
Total net assets		185,075,332

NUMBER OF SHARES OUTSTANDING

Class AEC	20,791.179
Class AEH	4,725.685
Class AKH	163.000
Class AU	19,149.513
Class AUP	250.000
Class DEC	100.000
Class DEH	914.578
Class DU	100.000
Class DUP	100.000
Class IEC	100.000
Class IEH	469,361.000
Class IEP	100.000
Class IGC	100.000
Class IGH	8,652,090.290
Class IKH	163.000
Class IU	164,250.000
Class IUP	100.000
Class NEC	100.000
Class NEH	24,728.455
Class NGC	747,883.235
Class NGH	591,454.664
Class NU	2,280,566.439
Class NUP	100.000
Class ZEH	68,644.342
Class ZGH	32,666.154
Class ZU	334,663.522

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the year		
		143,415,226
Income		
Interest on bonds, net	2	4,661,383
Bank interest	2	111,519
Interest income on swaps		133,582
Interest income on futures		10,759
Total income		4,917,243
Expenses		
Asset management fees	5	(670,442)
Bank fees		(30,639)
Interest expense on swaps		(715,174)
Interest expense on futures		(4,742)
Other operating expenses	5	(220,030)
Total expenses		(1,641,027)
Net income from investments		
		3,276,216
Net realised (loss) on sales of investments		(2,106,929)
Net realised gain on swaps		316,291
Net realised (loss) on forward foreign exchange contracts		(2,522,582)
Net realised (loss) on futures		(810,681)
Net realised (loss) on foreign exchange		(450,904)
Net realised (loss)		(5,574,805)
Change in net unrealised gain on investments		164,727
Change in net unrealised (loss) on swaps		(136,099)
Change in net unrealised (loss) on forward foreign exchange contracts		(2,853,892)
Change in net unrealised (loss) on futures		(203,530)
Net change in unrealised (loss)		(3,028,794)
Net (decrease) in net assets as a result of operations		
		(5,327,383)
Movements in capital		
Subscriptions of shares		74,690,080
Redemptions of shares		(27,568,330)
Dividends	7	(134,261)
Total movements in capital		46,987,489
Net assets at the end of the year		
		185,075,332

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	185,075,332	143,415,226	26,271,321

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

Threadneedle (Lux) - Global Corporate Bond

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEC	10.26 ¹	10.48 ¹	10.58 ¹
Class AEH	10.81 ¹	10.69 ¹	10.67 ¹
Class AKH	107.96 ²	106.71 ²	106.63 ²
Class AU	11.71	11.24	10.97
Class AUP	11.22	10.99	10.87
Class DEC	9.56 ¹	9.87 ¹	—
Class DEH	10.54 ¹	10.50 ¹	10.56 ¹
Class DU	10.40	10.05	9.89
Class DUP	10.18	10.11	—
Class IEC [#]	10.06 ¹	—	—
Class IEH	11.06 ¹	10.92 ¹	10.85 ¹
Class IEP [#]	10.84 ¹	—	—
Class IGC [#]	10.15 ³	—	—
Class IGH	11.55 ³	11.27 ³	11.12 ³
Class IKH	110.17 ²	108.80 ²	108.45 ²
Class IU	11.95	11.45	11.14
Class IUP [#]	10.34	—	—
Class NEC [#]	10.08 ¹	—	—
Class NEH	10.00 ¹	9.85 ¹	—
Class NGC	9.84 ³	9.84 ³	—
Class NGH	10.13 ³	9.86 ³	—
Class NU	10.34	9.88	—
Class NUP [#]	10.38	—	—
Class ZEH	10.13 ¹	9.99 ¹	—
Class ZGH	11.50 ³	11.21 ³	11.06 ³
Class ZU	11.91	11.40	11.10

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.

Threadneedle (Lux) - European Corporate Bond*

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	123,262,713
Cash at bank	2	1,834,333
Receivable for investments sold		4,183,043
Subscriptions receivable		7,415
Interest and dividends receivable, net		887,223
Net unrealised gain on forward foreign exchange contracts	2, 9	14,404
Other assets		5,806
Total assets		130,194,937
Liabilities		
Payable for investments purchased		(3,516,020)
Redemptions payable		(91,062)
Interest payable on swaps	2	(9,167)
Net unrealised (loss) on swaps	2, 10	(657,412)
Net unrealised (loss) on futures	2, 11	(200,879)
Asset management fees payable	5	(53,245)
Other liabilities		(9,826)
Total liabilities		(4,537,611)
Total net assets		125,657,326

NUMBER OF SHARES OUTSTANDING

Class AE	6,689.764
Class IE	689,783.000
Class ZE	100.000
Class 1E	7,474,180.519
Class 1G	206,618.002
Class 2E	6,603,042.123
Class 2G	2,997,364.226
Class 3G	1,224,040.245
Class 8E	2,493,712.034
Class 8G	131,020.315
Class 9G	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019
Class AE [‡]	10.19
Class IE [‡]	10.22
Class ZE [‡]	10.22
Class 1E [‡]	1.39
Class 1G [‡]	1.10 ¹
Class 2E [‡]	10.23
Class 2G [‡]	9.81 ¹
Class 3G [‡]	1.22 ¹
Class 8E [‡]	1.72
Class 8G [‡]	1.48 ¹
Class 9G [‡]	9.81 ¹

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

[‡]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from September 22, 2018 to March 31, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		–
Income		
Interest on bonds, net	2	1,238,366
Bank interest	2	2,019
Interest income on swaps		63,820
Interest income on futures		3,221
Other income		78,447
Total income		1,385,873
Expenses		
Asset management fees	5	(391,587)
Bank fees		(6,045)
Dividends expenses		(110)
Interest expense on swaps		(225,297)
Interest expense on futures		(724)
Other operating expenses	5	(70,813)
Total expenses		(694,576)
Net income from investments		691,297
Net realised gain on sales of investments		403,855
Net realised gain on swaps		787,764
Net realised (loss) on forward foreign exchange contracts		(641,350)
Net realised (loss) on futures		(407,109)
Net realised (loss) on foreign exchange		(143,310)
Net realised (loss)		(150)
Change in net unrealised gain on investments		2,597,818
Change in net unrealised (loss) on swaps		(657,412)
Change in net unrealised gain on forward foreign exchange contracts		14,404
Change in net unrealised (loss) on futures		(200,879)
Net change in unrealised gain		1,753,931
Net increase in net assets as a results of operations		2,445,078
Movements in capital		
Subscriptions of shares		307,868,865
Redemptions of shares		(184,656,617)
Total movements in capital		123,212,248
Net assets at the end of the period		125,657,326

TOTAL NET ASSET VALUE

	March 31, 2019
EUR	125,657,326

*See note 1.

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

Threadneedle (Lux) - European High Yield Bond*

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	537,782,495
Cash at bank	2	1,034,204
Receivable for investments sold		2,683,801
Subscriptions receivable		214,334
Interest and dividends receivable, net		7,014,699
Net unrealised gain on forward foreign exchange contracts	2, 9	738,323
Other assets		185
Total assets		549,468,041
Liabilities		
Payable for investments purchased		(5,996,431)
Redemptions payable		(321,085)
Net unrealised (loss) on futures	2, 11	(141,579)
Asset management fees payable	5	(436,127)
Other liabilities		(70,452)
Total liabilities		(6,965,674)
Total net assets		542,502,367

NUMBER OF SHARES OUTSTANDING

Class IE	71,882.782
Class IEP	100.000
Class ZE	13,150.000
Class ZEP	100.000
Class 1E	34,205,653.140
Class 1EP	1,216,675.571
Class 1G	402,322.571
Class 1GP	108,786.836
Class 1UT	447,126.229
Class 2E	52,838.675
Class 2EP	100.000
Class 2FH	19,127.343
Class 2G	100.000
Class 2GP	100.000
Class 3E	2,284,759.784
Class 3EP	1,149,509.325
Class 3FC	13,083.825
Class 3FH	66,055.886
Class 3G	1,629,028.292
Class 3GP	97,907.730
Class 4E	122,590.852
Class 4G	100.000
Class 4GP	1,910,650.409
Class 8E	2,731,156.408
Class 8EP	5,581,133.654
Class 8FH	5,813.949
Class 8G	98,326.429
Class 8GP	5,275.145
Class 9E	859,365.904
Class 9EP	18,215.055
Class 9FC	12,240.092
Class 9FH	6,778.611
Class 9G	100.000
Class 9GP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from August 30, 2018 to March 31, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		
		–
Income		
Interest on bonds, net	2	12,964,134
Bank interest	2	26,800
Interest income on swaps		57,966
Other income		82,080
Total income		13,130,980
Expenses		
Asset management fees	5	(2,754,701)
Bank fees		(8,543)
Dividends expenses		(13,135)
Interest expense on swaps		(57,967)
Interest expense on futures		(1,206)
Other operating expenses	5	(442,511)
Total expenses		(3,278,063)
Net income from investments		9,852,917
Net realised (loss) on sales of investments		(5,710,397)
Net realised gain on swaps		32,433
Net realised (loss) on forward foreign exchange contracts		(3,593,247)
Net realised (loss) on futures		(380,181)
Net realised (loss) on foreign exchange		(207,323)
Net realised (loss)		(9,858,715)
Change in net unrealised gain on investments		3,034,847
Change in net unrealised gain on forward foreign exchange contracts		738,323
Change in net unrealised (loss) on futures		(141,579)
Net change in unrealised gain		3,631,591
Net increase in net assets as a results of operations		3,625,793
Movements in capital		
Subscriptions of shares		870,475,108
Redemptions of shares		(329,169,981)
Dividends	7	(2,428,553)
Total movements in capital		538,876,574
Net assets at the end of the period		542,502,367

TOTAL NET ASSET VALUE

	March 31, 2019
EUR	542,502,367

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

Threadneedle (Lux) - European High Yield Bond*

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019
Class IE [#]	10.20
Class IEP [#]	9.93
Class ZE [#]	10.19
Class ZEP [#]	9.93
Class 1E [#]	10.16
Class 1EP [#]	9.90
Class 1G [#]	9.73 ¹
Class 1GP [#]	9.51 ¹
Class 1UT [#]	10.09 ²
Class 2E [#]	10.20
Class 2EP [#]	9.94
Class 2FH [#]	10.17 ³
Class 2G [#]	9.77 ¹
Class 2GP [#]	9.52 ¹
Class 3E [#]	10.20
Class 3EP [#]	10.00
Class 3FC [#]	9.92 ³
Class 3FH [#]	10.17 ³
Class 3G [#]	9.77 ¹
Class 3GP [#]	9.47 ¹
Class 4E [#]	10.24
Class 4G [#]	10.03 ¹
Class 4GP [#]	9.59 ¹
Class 8E [#]	10.19
Class 8EP [#]	9.97
Class 8FH [#]	10.16 ³
Class 8G [#]	9.76 ¹
Class 8GP [#]	9.55 ¹
Class 9E [#]	10.20
Class 9EP [#]	10.01
Class 9FC [#]	9.99 ³
Class 9FH [#]	10.18 ³
Class 9G [#]	9.77 ¹
Class 9GP [#]	9.53 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.

³Class is denominated in CHF. 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) - European Social Bond

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	29,135,409
Cash at bank	2	246,039
Subscriptions receivable		72,731
Interest and dividends receivable, net		208,065
Other assets		257
Total assets		29,662,501
Liabilities		
Redemptions payable		(70,424)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(93,847)
Net unrealised (loss) on futures	2, 11	(30,441)
Asset management fees payable	5	(8,749)
Other liabilities		(2,366)
Total liabilities		(205,827)
Total net assets		29,456,674

NUMBER OF SHARES OUTSTANDING

Class IE	208,127.956
Class IEP	1,955,321.138
Class IFH	327.000
Class LE	640,486.487
Class NEP	1.000
Class ZE	111,139.175
Class ZFH	327.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018
Class IE	10.27	10.10
Class IEP	10.01	9.98
Class IFH	10.11 ¹	9.98 ¹
Class LE	10.30	10.11
Class NEP [#]	1,007.53	–
Class ZE	10.26	10.09
Class ZFH	10.10 ¹	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 year ended March 31, 2019

	Notes	2019 EUR
Net assets at the beginning of the year		15,439,685
Income		
Interest on bonds, net	2	348,127
Bank interest	2	1,067
Total income		349,194
Expenses		
Asset management fees	5	(84,948)
Bank fees		(2,541)
Interest expense on futures		(323)
Other operating expenses	5	(22,852)
Total expenses		(110,664)
Net income from investments		238,530
Net realised (loss) on sales of investments		(28,001)
Net realised (loss) on forward foreign exchange contracts		(93,221)
Net realised (loss) on futures		(129,729)
Net realised gain on foreign exchange		8,736
Net realised (loss)		(242,215)
Change in net unrealised gain on investments		654,111
Change in net unrealised (loss) on forward foreign exchange contracts		(79,093)
Change in net unrealised (loss) on futures		(18,551)
Net change in unrealised gain		556,467
Net increase in net assets as a result of operations		552,782
Movements in capital		
Subscriptions of shares		15,564,200
Redemptions of shares		(1,864,454)
Dividends	7	(235,539)
Total movements in capital		13,464,207
Net assets at the end of the year		29,456,674

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018
EUR	29,456,674	15,439,685

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

Threadneedle (Lux) - European Strategic Bond

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	87,256,989
Cash at bank	2	8,722,638
Receivable for investments sold		4,304,621
Subscriptions receivable		577,363
Interest and dividends receivable, net		1,054,238
Other assets		5,860
Total assets		101,921,709
Liabilities		
Payable for investments purchased		(2,718,601)
Redemptions payable		(156,658)
Interest payable on swaps	2	(27,772)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(49,451)
Net unrealised (loss) on swaps	2, 10	(1,532,944)
Net unrealised (loss) on futures	2, 11	(317,302)
Asset management fees payable	5	(60,155)
Other liabilities		(15,721)
Total liabilities		(4,878,604)
Total net assets		97,043,105

NUMBER OF SHARES OUTSTANDING

Class AE	1,077,513.677
Class AEP	357,722.118
Class AUH	100.000
Class DE	530,608.543
Class DEP	394,128.630
Class DUH	100.000
Class IE	1,466,359.753
Class W	1,580.192

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AE	28.63	28.21	27.95
Class AEP	14.89	15.07	15.36
Class AUH [#]	10.38 ¹	–	–
Class DE	27.13	26.88	26.79
Class DEP	11.30	11.50	11.78
Class DUH [#]	10.34 ¹	–	–
Class IE	28.59	28.00	27.58
Class W	60.67	59.79	59.23

¹Class 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, 2019

	Notes	2019 EUR
Net assets at the beginning of the year		
		83,714,363
Income		
Interest on bonds, net	2	2,961,725
Bank interest	2	18,337
Interest income on swaps		111,120
Interest income on futures		42
Total income		3,091,224
Expenses		
Asset management fees	5	(728,244)
Bank fees		(14,910)
Interest expense on swaps		(556,621)
Interest expense on futures		(10,808)
Other operating expenses	5	(185,504)
Total expenses		(1,496,087)
Net income from investments		
		1,595,137
Net realised (loss) on sales of investments		(416,890)
Net realised gain on swaps		1,198,660
Net realised (loss) on forward foreign exchange contracts		(1,570,228)
Net realised (loss) on futures		(348,307)
Net realised gain on foreign exchange		298,121
Net realised (loss)		(838,644)
Change in net unrealised gain on investments		1,990,698
Change in net unrealised (loss) on swaps		(1,144,678)
Change in net unrealised (loss) on forward foreign exchange contracts		(57,301)
Change in net unrealised (loss) on futures		(213,364)
Net change in unrealised gain		575,355
Net increase in net assets as a result of operations		
		1,331,848
Movements in capital		
Subscriptions of shares		61,183,715
Redemptions of shares		(48,919,145)
Dividends	7	(267,676)
Total movements in capital		11,996,894
Net assets at the end of the year		97,043,105

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
EUR	97,043,105	83,714,363	73,018,622

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, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	34,621,921
Cash at bank	2	1,140,810
Receivable for investments sold		2,388,357
Subscriptions receivable		28,399
Interest and dividends receivable, net		500,263
Total assets		38,679,750
Liabilities		
Redemptions payable		(51,814)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(279,927)
Asset management fees payable	5	(33,297)
Other liabilities		(8,068)
Total liabilities		(373,106)
Total net assets		38,306,644

NUMBER OF SHARES OUTSTANDING

Class AEC	371,647.839
Class AEH	233,233.755
Class ASH	4,479.133
Class AU	23,397.432
Class AUP	779,270.765
Class DEC	48,078.412
Class DEH	148,748.689
Class DU	114,550.090
Class IEH	445,828.613
Class IU	100.000
Class W	22,807.671
Class WEH	7,260.489
Class XUP	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEC	13.23 ¹	13.85 ¹	14.44 ¹
Class AEH	20.89 ¹	20.74 ¹	20.47 ¹
Class ASH	13.44 ²	13.08 ²	12.69 ²
Class AU	21.18	20.42	19.70
Class AUP	8.16	8.29	8.45
Class BU [#]	–	9.85	–
Class BUP [#]	–	9.85	–
Class DEC	9.61 ¹	10.07 ¹	10.55 ¹
Class DEH	16.07 ¹	15.97 ¹	15.85 ¹
Class DU	16.54	15.96	15.48
Class IEH	28.96 ¹	28.54 ¹	27.97 ¹
Class IU [#]	10.61	–	–
Class P	–	–	9.84
Class W	28.73	27.60	26.53
Class WEH	20.26 ¹	20.05 ¹	19.72 ¹
Class XUP	11.18	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, 2019

	Notes	2019 USD
Net assets at the beginning of the year		43,736,834
Income		
Interest on bonds, net	2	2,295,025
Bank interest	2	46,704
Total income		2,341,729
Expenses		
Asset management fees	5	(427,939)
Bank fees		(1,252)
Other operating expenses	5	(102,471)
Distribution fees	5	(4)
Total expenses		(531,666)
Net income from investments		1,810,063
Net realised (loss) on sales of investments		(655,247)
Net realised (loss) on forward foreign exchange contracts		(3,558,879)
Net realised (loss) on foreign exchange		(31,253)
Net realised (loss)		(4,245,379)
Change in net unrealised gain on investments		107,250
Change in net unrealised gain on forward foreign exchange contracts		47,424
Net change in unrealised gain		154,674
Net (decrease) in net assets as a result of operations		(2,280,642)
Movements in capital		
Subscriptions of shares		6,902,454
Redemptions of shares		(9,359,446)
Dividends	7	(692,556)
Total movements in capital		(3,149,548)
Net assets at the end of the year		38,306,644

TOTAL NET ASSET VALUE

USD	March 31, 2019	March 31, 2018	March 31, 2017
	38,306,644	43,736,834	37,322,884

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

Threadneedle (Lux) - Emerging Market Debt

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	52,579,648
Cash at bank	2	1,357,003
Term deposits	2, 19	2,519,801
Receivable for investments sold		611,747
Subscriptions receivable		106,093
Interest and dividends receivable, net		753,575
Net unrealised gain on forward foreign exchange contracts	2, 9	125,425
Total assets		58,053,292
Liabilities		
Payable for investments purchased		(203,969)
Redemptions payable		(14,507)
Asset management fees payable	5	(61,009)
Other liabilities		(13,603)
Total liabilities		(293,088)
Total net assets		57,760,204

NUMBER OF SHARES OUTSTANDING

Class AEC	103,561.560
Class AEH	11,619.381
Class ASH	15,732.913
Class AU	67,944.233
Class AUP	4,032,963.707
Class DEH	25,009.404
Class DU	11,807.354
Class IEH	29,761.698
Class SU	1,241.547
Class SUP	72,741.217
Class W	12,392.111
Class XUP	100.000
Class ZU	200.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEC	9.97 ¹	10.87 ¹	11.30 ¹
Class AEH	26.10 ¹	26.85 ¹	26.28 ¹
Class ASH	11.91 ²	12.01 ²	11.56 ²
Class AU	73.87	73.66	70.47
Class AUP	11.75	12.41	12.62
Class DEH	19.44 ¹	20.03 ¹	19.71 ¹
Class DU	52.64	52.54	50.55
Class IEH	28.11 ¹	28.69 ¹	27.93 ¹
Class SU	29.75	29.72	28.47
Class SUP	11.32	11.98	12.20
Class W	61.05	60.66	57.83
Class XUP	10.96	11.14	10.49
Class ZU	11.65	11.54	10.96

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, 2019

	Notes	2019 USD
Net assets at the beginning of the year		81,487,718
Income		
Interest on bonds, net	2	4,559,717
Bank interest	2	59,984
Total income		4,619,701
Expenses		
Asset management fees	5	(861,728)
Bank fees		(2,876)
Other operating expenses	5	(192,024)
Total expenses		(1,056,628)
Net income from investments		3,563,073
Net realised (loss) on sales of investments		(4,797,583)
Net realised gain on forward foreign exchange contracts		130,534
Net realised (loss) on foreign exchange		(80,485)
Net realised (loss)		(4,747,534)
Change in net unrealised (loss) on investments		(321,807)
Change in net unrealised gain on forward foreign exchange contracts		232,257
Net change in unrealised (loss)		(89,550)
Net (decrease) in net assets as a result of operations		(1,274,011)
Movements in capital		
Subscriptions of shares		2,428,454
Redemptions of shares		(21,712,762)
Dividends	7	(3,169,195)
Total movements in capital		(22,453,503)
Net assets at the end of the year		57,760,204

TOTAL NET ASSET VALUE

USD	March 31, 2019	March 31, 2018	March 31, 2017
	57,760,204	81,487,718	92,964,757

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, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	112,046,224
Cash at bank	2	9,499,532
Receivable for investments sold		1,762,993
Subscriptions receivable		5,801
Interest and dividends receivable, net		1,531,216
Net unrealised gain on futures	2, 11	33,531
Total assets		124,879,297
Liabilities		
Payable for investments purchased		(360,100)
Redemptions payable		(266,518)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(262,694)
Asset management fees payable	5	(110,062)
Other liabilities		(27,951)
Total liabilities		(1,027,325)
Total net assets		123,851,972

NUMBER OF SHARES OUTSTANDING

Class AEC	1,153,085.873
Class AEH	246,877.239
Class ASC	52,802.728
Class ASH	126,784.575
Class AU	2,276,143.926
Class AUP	5,249,213.628
Class DEH	323,772.054
Class DU	149,103.177
Class IEH	1,031,372.954
Class XU	100.000
Class XUP	100.000
Class ZEH	1,080,590.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEC	5.86 ¹	6.30 ¹	6.61 ¹
Class AEH	15.12 ¹	15.36 ¹	15.22 ¹
Class ASC	7.72 ²	8.14 ²	8.40 ²
Class ASH	10.96 ²	10.91 ²	10.64 ²
Class AU	17.60	17.34	16.82
Class AUP	5.97	6.23	6.40
Class BU [#]	–	9.93	–
Class BUP [#]	–	9.93	–
Class DEH	11.82 ¹	12.02 ¹	11.95 ¹
Class DU	13.75	13.56	13.18
Class IEH	17.01 ¹	17.15 ¹	16.90 ¹
Class W [#]	–	20.27	19.63
Class XU [#]	10.46	–	–
Class XUP [#]	10.00	–	–
Class ZEH	10.94 ¹	11.03 ¹	10.86 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, 2019

	Notes	2019 USD
Net assets at the beginning of the year		
Income		
Interest on bonds, net	2	7,436,971
Bank interest	2	149,667
Interest income on futures		473
Total income		7,587,111
Expenses		
Asset management fees	5	(1,356,635)
Bank fees		(4,389)
Other operating expenses	5	(349,644)
Distribution fees	5	(4)
Total expenses		(1,710,672)
Net income from investments		
Net realised (loss) on sales of investments		(5,034,726)
Net realised (loss) on forward foreign exchange contracts		(7,100,601)
Net realised gain on futures		5,756
Net realised (loss) on foreign exchange		(102,386)
Net realised (loss)		(12,231,957)
Change in net unrealised gain on investments		251,983
Change in net unrealised gain on forward foreign exchange contracts		448,036
Change in net unrealised gain on futures		86,992
Net change in unrealised gain		787,011
Net (decrease) in net assets as a result of operations		(5,568,507)
Movements in capital		
Subscriptions of shares		27,114,691
Redemptions of shares		(27,462,653)
Dividends	7	(2,085,110)
Total movements in capital		(2,433,072)
Net assets at the end of the year		123,851,972

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	123,851,972	131,853,551	84,094,633

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, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	206,991,779
Cash at bank	2	10,184,911
Receivable for investments sold		83,777
Subscriptions receivable		2,865
Interest receivable on swaps	2	9,367
Interest and dividends receivable, net		3,179,033
Upfront payment paid on swap transactions	2	238,488
Net unrealised gain on swaps	2, 10	266,394
Total assets		220,956,614
Liabilities		
Payable for investments purchased		(668,229)
Redemptions payable		(51,796)
Interest payable on swaps	2	(4,445)
Upfront payment received on swap transactions	2	(238,100)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(1,455,996)
Asset management fees payable	5	(105,392)
Other liabilities		(20,178)
Total liabilities		(2,544,136)
Total net assets		218,412,478

NUMBER OF SHARES OUTSTANDING

Class AEC	70,504.828
Class AEH	31,530.693
Class ASH	46,439.923
Class AU	235,420.835
Class AUP	372,795.283
Class DEC	52,063.882
Class DEH	40,496.407
Class DU	58,730.402
Class IEC	42,597.000
Class IEH	4,414,644.875
Class IU	5,079,609.052
Class TEH	4,107.013
Class XUP	100.000
Class ZFH	100.000
Class ZGH	100.000
Class ZU	25,650.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEC	12.86 ¹	13.34 ¹	14.15 ¹
Class AEH	30.28 ¹	29.77 ¹	29.97 ¹
Class ASH	13.76 ²	13.25 ²	13.12 ²
Class AU	34.04	32.47	31.96
Class AUP	13.20	13.28	13.78
Class BU ³	—	9.72	—
Class BUP ³	—	9.59	—
Class DEC	9.74 ¹	10.13 ¹	10.84 ¹
Class DEH	21.90 ¹	21.57 ¹	21.90 ¹
Class DU	24.57	23.49	23.33
Class IEC	9.24 ¹	9.49 ¹	—
Class IEH	29.55 ¹	28.78 ¹	28.71 ¹
Class IU ⁴	10.36	—	—
Class TEH	10.54 ¹	10.27 ¹	10.24 ¹
Class XUP	10.65	10.17	10.34
Class ZFH ⁴	10.20 ³	—	—
Class ZGH	11.02 ⁴	10.64 ⁴	10.55 ⁴
Class ZU	12.17	11.53	11.28

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.

⁵See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the year		
Income		
Interest on bonds, net	2	13,688,394
Bank interest	2	172,565
Interest income on swaps		58,439
Interest income on futures		1,931
Total income		13,921,329
Expenses		
Asset management fees	5	(1,426,968)
Bank fees		(4,956)
Interest expense on swaps		(18,075)
Other operating expenses	5	(362,972)
Distribution fees	5	(5)
Total expenses		(1,812,976)
Net income from investments		
Net realised (loss) on sales of investments		
Net realised (loss) on sales of investments		(4,051,759)
Net realised (loss) on swaps		(185,209)
Net realised (loss) on forward foreign exchange contracts		(17,924,631)
Net realised (loss) on futures		(295,759)
Net realised gain on forward foreign exchange		33,561
Net realised (loss)		(22,423,797)
Change in net unrealised gain on investments		4,178,133
Change in net unrealised gain on swaps		266,394
Change in net unrealised gain on forward foreign exchange contracts		87,110
Change in net unrealised gain on futures		217,688
Net change in unrealised gain		4,749,325
Net (decrease) in net assets as a result of operations		
Movements in capital		
Subscriptions of shares		97,146,337
Redemptions of shares		(168,923,220)
Dividends	7	(647,583)
Total movements in capital		(72,424,466)
Net assets at the end of the year		218,412,478

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	218,412,478	296,403,063	257,452,633

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, 2019

	Notes	2019 USD
Assets		
Cash at bank	2	1,446
Total assets		1,446
Liabilities		
Other liabilities		(1,446)
Total liabilities		(1,446)
Total net assets		–

STATEMENT OF NET ASSET VALUE PER SHARE

	December 4, 2018	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 [#]	–	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.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2018 to December 4, 2018

	Notes	2019 USD
Net assets at the beginning of the period		6,025,804
Income		
Interest on bonds, net	2	126,806
Bank interest	2	5,280
Total income		132,086
Expenses		
Asset management fees	5	(26,334)
Bank fees		(392)
Other operating expenses	5	(6,151)
Total expenses		(32,877)
Net income from investments		99,209
Net realised (loss) on sales of investments		(301,557)
Net realised (loss) on forward foreign exchange contracts		(100,651)
Net realised gain on futures		1,822
Net realised (loss) on foreign exchange		(497)
Net realised (loss)		(400,883)
Change in net unrealised gain on investments		77,218
Change in net unrealised gain on forward foreign exchange contracts		9,455
Change in net unrealised gain on futures		9,284
Net change in unrealised gain		95,957
Net (decrease) in net assets as a result of operations		(205,717)
Movements in capital		
Redemptions of shares		(5,778,836)
Dividends	7	(41,251)
Total movements in capital		(5,820,087)
Net assets at the end of the period		–

TOTAL NET ASSET VALUE

	December 4, 2018	March 31, 2018	March 31, 2017
USD	–	6,025,804	16,403,928

*See note 1.

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

Threadneedle (Lux) - Flexible Asian Bond

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	38,151,524
Cash at bank	2	478,451
Subscriptions receivable		39,046
Interest and dividends receivable, net		560,721
Total assets		39,229,742
Liabilities		
Redemptions payable		(411)
Interest payable on swaps	2	(2,084)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(11,679)
Net unrealised (loss) on swaps	2, 10	(196,459)
Asset management fees payable	5	(33,666)
Other liabilities		(8,705)
Total liabilities		(253,004)
Total net assets		38,976,738

NUMBER OF SHARES OUTSTANDING

Class AEH	33,642,448
Class AS	523,983
Class ASC	8,863,028
Class ASH	80,213,438
Class AU	2,655,790,302
Class AUP	6,935,270
Class AVC	100,000
Class AVH	100,000
Class DEH	11,686,565
Class IEH	250,000
Class IGH	200,000
Class ISH	250,000
Class IU	250,000
Class XU	462,914,230
Class ZU	1,200,570
Class ZUP	100,000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEH	11.22 ¹	11.09 ¹	10.87 ¹
Class AS	10.57 ²	9.81 ²	–
Class ASC	10.70 ²	10.78 ²	10.80 ²
Class ASH	11.96 ²	11.58 ²	11.17 ²
Class AU	12.10	11.60	11.12
Class AUP	11.06	10.96	10.72
Class AVC	10.34 ³	10.31 ³	–
Class AVH	10.69 ³	10.31 ³	–
Class DEH	10.98 ¹	10.87 ¹	10.70 ¹
Class IEH	11.53 ¹	11.31 ¹	11.03 ¹
Class IGH	12.02 ⁴	11.65 ⁴	11.26 ⁴
Class ISH	12.34 ²	11.85 ²	11.37 ²
Class IU	12.46	11.87	11.31
Class XU	11.63	11.00	10.39
Class ZU	12.50	11.91	11.33
Class ZUP [#]	10.50	–	–

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.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the year		48,999,177
Income		
Interest on bonds, net	2	1,988,267
Bank interest	2	60,758
Interest income on swaps		69,349
Interest income on futures		91
Total income		2,118,465
Expenses		
Asset management fees	5	(426,761)
Bank fees		(9,621)
Interest expense on swaps		(79,836)
Interest expense on futures		(4)
Other operating expenses	5	(113,018)
Total expenses		(629,240)
Net income from investments		1,489,225
Net realised (loss) on sales of investments		(1,499,191)
Net realised gain on swaps		166,022
Net realised (loss) on forward foreign exchange contracts		(1,693,520)
Net realised (loss) on futures		(65,351)
Net realised (loss) on foreign exchange		(264,240)
Net realised (loss)		(3,356,280)
Change in net unrealised gain on investments		2,049,373
Change in net unrealised (loss) on swaps		(196,304)
Change in net unrealised (loss) on forward foreign exchange contracts		(97,362)
Change in net unrealised gain on futures		12,000
Net change in unrealised gain		1,767,707
Net (decrease) in net assets as a result of operations		(99,348)
Movements in capital		
Subscriptions of shares		19,852,818
Redemptions of shares		(29,774,695)
Dividends	7	(1,214)
Total movements in capital		(9,923,091)
Net assets at the end of the year		38,976,738

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	38,976,738	48,999,177	36,169,975

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

Threadneedle (Lux) - Euro Dynamic Real Return*

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	20,515,153
Cash at bank	2	400,953
Term deposits	2, 19	1,499,795
Receivable for investments sold		376,036
Asset management fee rebates receivable	2	2,857
Interest and dividends receivable, net		10,271
Net unrealised gain on futures	2, 11	15,900
Other assets		2,822
Total assets		22,823,787
Liabilities		
Bank overdrafts		(473)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(49,615)
Asset management fees payable	5	(10,438)
Other liabilities		(3,782)
Total liabilities		(64,308)
Total net assets		22,759,479

NUMBER OF SHARES OUTSTANDING

Class AE	49,228.160
Class AEP	48,322.200
Class DE	48,322.200
Class IE	48,322.200
Class IEP	48,322.200
Class LE	1,866,169.965
Class LEP	48,322.200
Class ZE	48,322.200
Class ZEP	48,322.200

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019
Class AE [§]	10.03
Class AEP [§]	9.99
Class DE [§]	9.96
Class IE [§]	10.10
Class IEP [§]	10.05
Class LE [§]	10.11
Class LEP [§]	10.07
Class ZE [§]	10.08
Class ZEP [§]	10.03

[§]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 25, 2018 to March 31, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		
		–
Income		
Dividends, net	2	36,085
Interest on bonds, net	2	46,719
Bank interest	2	548
Interest income on futures		6
Asset management fee rebates	2	7,567
Total income		90,925
Expenses		
Asset management fees	5	(97,948)
Bank fees		(6,626)
Dividends expenses		(1,575)
Interest expense on futures		(1,482)
Other operating expenses	5	(34,630)
Total expenses		(142,261)
Net (loss) from investments		(51,336)
Net realised (loss) on sales of investments		(18,251)
Net realised (loss) on forward foreign exchange contracts		(88,632)
Net realised (loss) on futures		(22,773)
Net realised (loss) on foreign exchange		(10,920)
Net realised (loss)		(140,576)
Change in net unrealised gain on investments		164,223
Change in net unrealised (loss) on forward foreign exchange contracts		(49,615)
Change in net unrealised gain on futures		15,900
Net change in unrealised gain		130,508
Net (decrease) in net assets as a result of operations		(61,404)
Movements in capital		
Subscriptions of shares		22,829,194
Dividends	7	(8,311)
Total movements in capital		22,820,883
Net assets at the end of the period		22,759,479

TOTAL NET ASSET VALUE

	March 31, 2019
EUR	22,759,479

*See note 1.

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

Threadneedle (Lux) - Global Dynamic Real Return*

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	50,876,038
Cash at bank	2	3,411,276
Term deposits	2, 19	5,122,027
Subscriptions receivable		12,179
Asset management fee rebates receivable	2	385
Interest receivable on swaps	2	3,743
Interest and dividends receivable, net		96,991
Net unrealised gain on swaps	2, 10	294,639
Other assets		14,115
Total assets		59,831,393
Liabilities		
Bank overdrafts		(2,684)
Payable for investments purchased		(127,203)
Redemptions payable		(73,317)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(232,354)
Net unrealised (loss) on futures	2, 11	(137,965)
Asset management fees payable	5	(65,757)
Other liabilities		(13,709)
Total liabilities		(652,989)
Total net assets		59,178,404

NUMBER OF SHARES OUTSTANDING

Class AEC	166,123.816
Class AEH	431,719.366
Class AU	472,450.109
Class AUP	562,710.130
Class DEH	151,705.045
Class DU	272,207.948
Class IGH	22,873.413
Class IU	256,340.908
Class W	26,123.425

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEC	12.83 ¹	13.64 ¹	12.97 ¹
Class AEH	25.52 ¹	26.78 ¹	25.05 ¹
Class AU	36.74	37.42	34.21
Class AUP	14.24	14.70	13.66
Class BU ^f	–	10.06	–
Class DEH	18.66 ¹	19.72 ¹	18.60 ¹
Class DU	24.40	25.01	23.06
Class IGH	25.36 ²	26.15 ²	24.09 ²
Class IU	26.86	27.17	24.65
Class W	60.62	61.81	56.53

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.

^fSee note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the year		70,260,271
Income		
Dividends, net	2	409,132
Interest on bonds, net	2	403,540
Bank interest	2	235,407
Interest income on swaps		79,576
Interest income on futures		22,089
Asset management fee rebates	2	385
Total income		1,150,129
Expenses		
Asset management fees	5	(920,188)
Bank fees		(8,166)
Interest expense on swaps		(15,504)
Interest expense on futures		(2,265)
Other operating expenses	5	(190,132)
Distribution fees	5	(2)
Total expenses		(1,136,257)
Net income from investments		13,872
Net realised gain on sales of investments		1,495,207
Net realised (loss) on swaps		(219,129)
Net realised (loss) on forward foreign exchange contracts		(3,371,046)
Net realised (loss) on futures		(168,420)
Net realised gain on foreign exchange		20,283
Net realised gain on tax reclaim		14
Net realised (loss)		(2,243,091)
Change in net unrealised (loss) on investments		(942,814)
Change in net unrealised gain on swaps		150,771
Change in net unrealised (loss) on forward foreign exchange contracts		(20,131)
Change in net unrealised (loss) on futures		(1,097,264)
Net change in unrealised (loss)		(1,909,438)
Net (decrease) in net assets as a result of operations		(4,138,657)
Movements in capital		
Subscriptions of shares		11,790,065
Redemptions of shares		(18,579,050)
Dividends	7	(154,225)
Total movements in capital		(6,943,210)
Net assets at the end of the year		59,178,404

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	59,178,404	70,260,271	76,114,346

*See note 1.

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

Threadneedle (Lux) - Global Multi Asset Income

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	272,101,398
Cash at bank	2	13,327,214
Receivable for investments sold		4,152,077
Subscriptions receivable		531,040
Asset management fee rebates receivable	2	45,247
Interest and dividends receivable, net		2,230,608
Other assets		52,790
Total assets		292,440,374
Liabilities		
Bank overdrafts		(7,525,414)
Options sold at market Value	2, 12	(460,044)
Payable for investments purchased		(1,166,756)
Redemptions payable		(522,777)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(1,152,491)
Asset management fees payable	5	(343,699)
Other liabilities		(67,425)
Total liabilities		(11,238,606)
Total net assets		281,201,768

NUMBER OF SHARES OUTSTANDING

Class AE	53,778.114
Class AEC	10,711,320.967
Class AEH	1,864,102.264
Class AEP	1,149,717.178
Class AS	100.000
Class ASC	776.839
Class ASH	3,869.447
Class ASP	5,279.886
Class AU	824,631.390
Class AUP	904,422.249
Class DEC	7,104,408.169
Class DEH	658,594.724
Class DEP	515,587.302
Class DU	618,460.625
Class DUP	2,274,277.323
Class ZE	100.000
Class ZEC	100.000
Class ZEH	19,827.173
Class ZFH	100.000
Class ZU	141,331.351
Class ZUP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the year		298,226,164
Income		
Dividends, net	2	6,885,806
Interest on bonds, net	2	5,116,143
Bank interest	2	112,731
Interest income on futures		97,060
Asset management fee rebates	2	154,413
Total income		12,366,153
Expenses		
Asset management fees	5	(4,550,482)
Bank fees		(119,352)
Interest expense on futures		(13,433)
Other operating expenses	5	(887,778)
Total expenses		(5,571,045)
Net income from investments		6,795,108
Net realised (loss) on sales of investments		(2,337,735)
Net realised (loss) on options		(1,329,398)
Net realised (loss) on forward foreign exchange contracts		(20,469,100)
Net realised gain on futures		718
Net realised gain on foreign exchange		1,250,253
Net realised gain on tax reclaim		610
Net realised (loss)		(22,884,652)
Change in net unrealised (loss) on investments		(13,097,359)
Change in net unrealised (loss) on options		(405,129)
Change in net unrealised gain on forward foreign exchange contracts		1,489,708
Net change in unrealised (loss)		(12,012,780)
Net (decrease) in net assets as a results of operations		(28,102,324)
Movements in capital		
Subscriptions of shares		96,318,820
Redemptions of shares		(71,747,537)
Dividends	7	(13,493,355)
Total movements in capital		11,077,928
Net assets at the end of the year		281,201,768

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	281,201,768	298,226,164	107,459,495

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

Threadneedle (Lux) - Global Multi Asset Income

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AE	10.48 ¹	9.50 ¹	–
Class AEC	8.48 ¹	9.22 ¹	9.54 ¹
Class AEH	16.86 ¹	17.26 ¹	16.80 ¹
Class AEP	9.68 ¹	9.32 ¹	10.85 ¹
Class AS [#]	10.08 ²	–	–
Class ASC [#]	9.62 ²	–	–
Class ASH [#]	10.07 ²	–	–
Class ASP [#]	9.49 ²	–	–
Class AU	18.33	18.20	17.32
Class AUP	9.55	10.07	10.20
Class DEC	8.19 ¹	8.98 ¹	9.37 ¹
Class DEH	9.82 ¹	10.13 ¹	–
Class DEP	9.28 ¹	9.00 ¹	10.56 ¹
Class DU	11.52	11.53	11.05
Class DUP	8.86	9.42	9.60
Class ZE	10.58 ¹	9.54 ¹	–
Class ZEC [#]	9.26 ¹	–	–
Class ZEH	10.05 ¹	10.23 ¹	–
Class ZFH [#]	9.99 ³	–	–
Class ZU	10.58	10.45	–
Class ZUP [#]	9.50	–	–

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.

[#]See note 1.

Threadneedle (Lux) - Global Focus

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	629,546,076
Cash at bank	2	12,012,972
Subscriptions receivable		505,252
Interest and dividends receivable, net		277,691
Other assets		19,043
Total assets		642,361,034
Liabilities		
Redemptions payable		(572,452)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(304,049)
Asset management fees payable	5	(422,236)
Unrealised capital gain tax on investment		(616,742)
Other liabilities		(137,362)
Total liabilities		(2,052,841)
Total net assets		640,308,193

NUMBER OF SHARES OUTSTANDING

Class AEH	614,794.843
Class AEP	76,098.011
Class AU	1,189,574.366
Class AUP	100.000
Class DEH	130,729.452
Class DU	349,349.396
Class IE	2,441,162.222
Class IEH	100.000
Class IU	4,311,901.176
Class IUP	100.000
Class W	18,014.468
Class XU	3,667,407.433
Class ZE	855,678.389
Class ZEP	2,720,367.633
Class ZG	656,682.061
Class ZU	19,648,092.653

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEH	39.72 ¹	37.45 ¹	31.94 ¹
Class AEP	13.51 ¹	11.37 ¹	10.99 ¹
Class AU	64.03	58.62	48.75
Class AUP [#]	10.43	–	–
Class BU [#]	–	10.36	–
Class DEH	29.11 ¹	27.65 ¹	23.75 ¹
Class DU	33.79	31.16	26.11
Class IE	12.50 ¹	10.36 ¹	–
Class IEH [#]	10.51 ¹	–	–
Class IU	12.86	11.67	–
Class IUP [#]	10.49	–	–
Class W	97.72	89.41	74.30
Class XU	14.70	13.23	10.82
Class ZE	14.13 ¹	11.72 ¹	11.12 ¹
Class ZEP	13.68 ¹	11.49 ¹	11.04 ¹
Class ZG	14.22 ²	12.00 ²	11.12 ²
Class ZU	15.60	14.18	11.71

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, 2019

	Notes	2019 USD
Net assets at the beginning of the year		449,478,043
Income		
Dividends, net	2	4,875,667
Bank interest	2	176,875
Total income		5,052,542
Expenses		
Asset management fees	5	(4,478,161)
Bank fees		(1,577)
Other operating expenses	5	(1,482,458)
Distribution fees	5	(2)
Total expenses		(5,962,198)
Net (loss) from investments		(909,656)
Net realised gain on sales of investments		6,528,417
Net realised (loss) on forward foreign exchange contracts		(3,764,810)
Net realised (loss) on foreign exchange		(134,536)
Net realised (loss) on capital gain tax		(5,453)
Net realised gain		2,623,618
Change in net unrealised gain on investments		45,425,450
Change in net unrealised (loss) on forward foreign exchange contracts		(41,236)
Change in net unrealised (loss) on capital gain tax		(386,163)
Net change in unrealised gain		44,998,051
Net increase in net assets as a result of operations		46,712,013
Movements in capital		
Subscriptions of shares		413,017,322
Redemptions of shares		(268,367,778)
Dividends	7	(531,407)
Total movements in capital		144,118,137
Net assets at the end of the year		640,308,193

TOTAL NET ASSET VALUE

USD	March 31, 2019	March 31, 2018	March 31, 2017
	640,308,193	449,478,043	250,612,537

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, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	47,058,635
Cash at bank	2	404,044
Subscriptions receivable		628
Interest and dividends receivable, net		89,290
Total assets		47,552,597
Liabilities		
Redemptions payable		(13,502)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(11,248)
Asset management fees payable	5	(45,963)
Unrealised capital gain tax on investment		(27,303)
Other liabilities		(5,657)
Total liabilities		(103,673)
Total net assets		47,448,924

NUMBER OF SHARES OUTSTANDING

Class AEH	5,124.537
Class AU	9,597.724
Class DEH	42,151.598
Class DU	80,324.617
Class IEH	681.246
Class ZU	200.000
Class 1E	3,325,340.912
Class 1U	5,618,469.496
Class 2E	2,016,150.894
Class 2U	100.000
Class 8E	1,156,290.447
Class 8U	1,718,165.254

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEH	28.73 ¹	33.07 ¹	28.10 ¹
Class AU	44.39	49.41	40.91
Class DEH	20.77 ¹	24.09 ¹	20.66 ¹
Class DU	31.53	35.36	29.56
Class IEH	17.00 ¹	19.41 ¹	16.37 ¹
Class ZU	9.97	11.02	9.06
Class 1E [#]	1.28 ¹	–	–
Class 1U [#]	1.43	–	–
Class 2E [#]	11.51 ¹	–	–
Class 2U [#]	11.40	–	–
Class 8E [#]	1.381	–	–
Class 8U [#]	1.55	–	–

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, 2019

	Notes	2019 USD
Net assets at the beginning of the year		
		4,616,973
Income		
Dividends, net	2	235,626
Bank interest	2	5,813
Total income		241,439
Expenses		
Asset management fees	5	(247,771)
Bank fees		(478)
Other operating expenses	5	(32,082)
Total expenses		(280,331)
Net (loss) from investments		
		(38,892)
Net realised gain on sales of investments		69,962
Net realised (loss) on forward foreign exchange contracts		(115,873)
Net realised (loss) on foreign exchange		(9,022)
Net realised (loss) on capital gain tax		(49)
Net realised (loss)		(54,982)
Change in net unrealised gain on investments		4,814,978
Change in net unrealised (loss) on forward foreign exchange contracts		(2,725)
Change in net unrealised (loss) on capital gain tax		(27,303)
Net change in unrealised gain		4,784,950
Net increase in net assets as a result of operations		4,691,076
Movements in capital		
Subscriptions of shares		62,271,529
Redemptions of shares		(24,130,654)
Total movements in capital		38,140,875
Net assets at the end of the year		47,448,924

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	47,448,924	4,616,973	3,965,761

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

Threadneedle (Lux) - Global Equity Income*

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	883,304,058
Cash at bank	2	6,168,938
Term deposits	2, 19	8,000,000
Subscriptions receivable		434,631
Interest and dividends receivable, net		5,279,074
Net unrealised gain on forward foreign exchange contracts	2, 9	1,373
Total assets		903,188,074
Liabilities		
Bank overdrafts		(5,590,751)
Redemptions payable		(606,109)
Asset management fees payable	5	(741,629)
Other liabilities		(94,898)
Total liabilities		(7,033,387)
Total net assets		896,154,687

NUMBER OF SHARES OUTSTANDING

Class AEC	100.000
Class AUP	100.000
Class DEC	100.000
Class DUP	100.000
Class IU	100.000
Class TE	12,134,634.063
Class ZU	100.000
Class 1E	3,073,597.413
Class 1EP	1,954,988.793
Class 1SC	799,467.638
Class 1SH	149,681.592
Class 1ST	474,470.046
Class 1U	1,040,274.138
Class 1UP	802,016.760
Class 1VT	30,430.086
Class 2E	2,048,810.822
Class 2EP	34,320,438.231
Class 2U	100.000
Class 2UP	5,173,326.905
Class 3E	305,891.225
Class 3EP	14,245,499.007
Class 3U	50,856.833
Class 3UP	62,174.730
Class 8E	143,872.847
Class 8EP	165.977
Class 8U	13,158.578
Class 8UP	81,213.184
Class 9E	100.000
Class 9EP	100.000
Class 9U	100.000
Class 9UP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from October 24, 2018 to March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
		–
Income		
Dividends, net	2	11,929,244
Bank interest	2	73,835
Other income		9,530
Total income		12,012,609
Expenses		
Asset management fees	5	(3,238,802)
Bank fees		(7,314)
Other operating expenses	5	(430,137)
Miscellaneous fees	4	(23,042)
Total expenses		(3,699,295)
Net income from investments		
		8,313,314
Net realised gain on sales of investments		10,314,965
Net realised gain on forward foreign exchange contracts		83,008
Net realised (loss) on foreign exchange		(187,897)
Net realised gain		10,210,076
Change in net unrealised gain on investments		34,185,431
Change in net unrealised gain on forward foreign exchange contracts		1,373
Net change in unrealised gain		34,186,804
Net increase in net assets as a result of operations		
		52,710,194
Movements in capital		
Subscriptions of shares		1,504,782,674
Redemptions of shares		(653,504,663)
Dividends	7	(7,833,518)
Total movements in capital		843,444,493
Net assets at the end of the period		896,154,687

TOTAL NET ASSET VALUE

	March 31, 2019
USD	896,154,687

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

Threadneedle (Lux) - Global Equity Income*

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019
Class AEC [#]	10.11 ¹
Class AUP [#]	10.27
Class DEC [#]	10.09 ¹
Class DUP [#]	10.24
Class IU [#]	10.45
Class TE [#]	10.66 ¹
Class ZU [#]	10.45
Class 1E [#]	10.64 ¹
Class 1EP [#]	10.51 ¹
Class 1SC [#]	10.25 ²
Class 1SH [#]	10.38 ²
Class 1ST [#]	10.25 ²
Class 1U [#]	10.43
Class 1UP [#]	10.29
Class 1VT [#]	10.24 ³
Class 2E [#]	10.86 ¹
Class 2EP [#]	10.54 ¹
Class 2U [#]	10.45
Class 2UP [#]	10.33
Class 3E [#]	10.67 ¹
Class 3EP [#]	10.54 ¹
Class 3U [#]	10.46
Class 3UP [#]	10.34
Class 8E [#]	10.66 ¹
Class 8EP [#]	10.51 ¹
Class 8U [#]	10.45
Class 8UP [#]	10.32
Class 9E [#]	10.68 ¹
Class 9EP [#]	10.52 ¹
Class 9U [#]	10.46
Class 9UP [#]	10.31

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.

[#]See note 1.

*See note 1.

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

Threadneedle (Lux) - Global Select*

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	429,340,271
Cash at bank	2	4,811,039
Term deposits	2, 19	6,000,757
Subscriptions receivable		3,613,226
Interest and dividends receivable, net		906,158
Other assets		7,684
Total assets		444,679,135
Liabilities		
Payable for investments purchased		(2,274,813)
Redemptions payable		(56,302)
Asset management fees payable	5	(426,668)
Other liabilities		(51,396)
Total liabilities		(2,809,179)
Total net assets		441,869,956

NUMBER OF SHARES OUTSTANDING

Class IU	100.000
Class ZU	100.000
Class 1E	13,357,904.143
Class 1U	64,819,017.940
Class 2E	100.000
Class 2U	345,090.497
Class 3U	10,848,823.325
Class 8E	20,626,927.592
Class 8U	18,632,791.174
Class 9U	56,491.379

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019
Class IU [#]	10.66
Class ZU [#]	10.66
Class 1E [#]	2.67 ¹
Class 1U [#]	2.99
Class 2E [#]	10.82 ¹
Class 2U [#]	10.66
Class 3U [#]	3.12
Class 8E [#]	3.85 ¹
Class 8U [#]	4.32
Class 9U [#]	10.66

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 accounting period from January 28, 2019 to March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
Income		–
Dividends, net	2	1,468,361
Bank interest	2	32,453
Total income		1,500,814
Expenses		
Asset management fees	5	(893,037)
Bank fees		(1,011)
Other operating expenses	5	(107,623)
Total expenses		(1,001,671)
Net income from investments		499,143
Net realised gain on sales of investments		327,247
Net realised (loss) on forward foreign exchange contracts		(110)
Net realised (loss) on foreign exchange		(43,004)
Net realised gain		284,133
Change in net unrealised gain on investments		25,824,365
Net change in unrealised gain		25,824,365
Net increase in net assets as a result of operations		26,607,641
Movements in capital		
Subscriptions of shares		428,179,521
Redemptions of shares		(12,917,206)
Total movements in capital		415,262,315
Net assets at the end of the period		441,869,956

TOTAL NET ASSET VALUE

	March 31, 2019
USD	441,869,956

*See note 1.

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

Threadneedle (Lux) - Global Smaller Companies

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	193,668,063
Cash at bank	2	4,548,243
Subscriptions receivable		1,944,301
Interest and dividends receivable, net		148,296
Other assets		9,086
Total assets		200,317,989
Liabilities		
Payable for investments purchased		(3,178,118)
Redemptions payable		(399,890)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(2,302)
Asset management fees payable	5	(172,166)
Other liabilities		(38,174)
Total liabilities		(3,790,650)
Total net assets		196,527,339

NUMBER OF SHARES OUTSTANDING

Class AE	3,020,021.600
Class AEP	479,046.542
Class AUP	100.000
Class DE	338,660.466
Class IE	2,053,015.773
Class XE	100.000
Class XG	100.000
Class XGH	100.000
Class ZE	536,784.825
Class ZFH	100.000
Class ZG	14,464.043
Class ZGH	6,410.979
Class ZU	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AE	29.93	26.62	24.11
Class AEP [#]	10.06	–	–
Class AGH [#]	–	26.84 ¹	24.21 ¹
Class AUP [#]	9.59 ²	–	–
Class DE	23.05	20.61	18.76
Class IE	42.61	37.58	33.74
Class IGH [#]	–	36.65 ¹	32.76 ¹
Class XE [#]	10.60	–	–
Class XG [#]	10.41 ¹	–	–
Class XGH	14.34 ¹	12.44 ¹	11.03 ¹
Class ZE [#]	10.51	–	–
Class ZFH [#]	10.45 ³	–	–
Class ZG [#]	10.32 ¹	–	–
Class ZGH	30.48 ¹	26.67 ¹	23.87 ¹
Class ZU [#]	10.01 ²	–	–

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.

³Class 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 year ended March 31, 2019

	Notes	2019 EUR
Net assets at the beginning of the year		29,122,424
Income		
Dividends, net	2	796,528
Bank interest	2	28,063
Other income		24,602
Total income		849,193
Expenses		
Asset management fees	5	(1,179,220)
Bank fees		(4,699)
Other operating expenses	5	(251,495)
Miscellaneous fees	4	(206)
Total expenses		(1,435,620)
Net (loss) from investments		(586,427)
Net realised gain on sales of investments		365,505
Net realised (loss) on forward foreign exchange contracts		(21,069)
Net realised gain on foreign exchange		256,235
Net realised gain		600,671
Change in net unrealised gain on investments		6,908,200
Change in net unrealised (loss) on forward foreign exchange contracts		(76,080)
Net change in unrealised gain		6,832,120
Net increase in net assets as a result of operations		6,846,364
Movements in capital		
Subscriptions of shares		253,563,730
Redemptions of shares		(92,997,926)
Dividends	7	(7,253)
Total movements in capital		160,558,551
Net assets at the end of the year		196,527,339

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
EUR	196,527,339	29,122,424	10,636,679

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

Threadneedle (Lux) - American

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	907,828,691
Cash at bank	2	3,682,648
Subscriptions receivable		323,360
Interest and dividends receivable, net		466,782
Other assets		397
Total assets		912,301,878
Liabilities		
Payable for investments purchased		(2,071,401)
Redemptions payable		(635,794)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(935,796)
Asset management fees payable	5	(756,701)
Other liabilities		(121,290)
Total liabilities		(4,520,982)
Total net assets		907,780,896

NUMBER OF SHARES OUTSTANDING

Class AEH	892,368.249
Class AU	405,435.613
Class DEH	79,810.799
Class DU	746,789.658
Class IEH	471,165.834
Class IU	6,003,157.746
Class W	2,042.035
Class ZE	43,302.001
Class ZEH	1,442,372.476
Class ZU	100.000
Class 1E	4,039,309.180
Class 1EH	668,343.227
Class 1EP	377,111.819
Class 1U	15,036,384.439
Class 2E	1,188,976.008
Class 2U	11,775,324.108
Class 3EH	10,625.846
Class 3U	680,726.684
Class 8E	1,927,343.266
Class 8U	6,810,861.793
Class 9EH	100,100.000
Class 9U	4,385,435.551

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the year		229,967,862
Income		
Dividends, net	2	6,063,501
Bank interest	2	58,541
Total income		6,122,042
Expenses		
Asset management fees	5	(5,332,988)
Bank fees		(4,744)
Other operating expenses	5	(940,789)
Distribution fees	5	(2)
Total expenses		(6,278,523)
Net (loss) from investments		(156,481)
Net realised (loss) on sales of investments		(2,379,081)
Net realised (loss) on forward foreign exchange contracts		(6,458,140)
Net realised (loss) on foreign exchange		(30,692)
Net realised (loss)		(8,867,913)
Change in net unrealised gain on investments		26,218,740
Change in net unrealised (loss) on forward foreign exchange contracts		(589,157)
Net change in unrealised gain		25,629,583
Net increase in net assets as a result of operations		16,605,189
Movements in capital		
Subscriptions of shares		1,150,212,492
Redemptions of shares		(488,976,579)
Dividends	7	(28,068)
Total movements in capital		661,207,845
Net assets at the end of the year		907,780,896

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	907,780,896	229,967,862	192,184,138

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

Threadneedle (Lux) - American

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEH	43.59 ¹	42.33 ¹	37.41 ¹
Class AU	72.16	68.00	58.72
Class BU [#]	—	10.11	—
Class DEH	32.49 ¹	31.68 ¹	28.11 ¹
Class DU	28.27	26.73	23.19
Class IEH	46.17 ¹	44.45 ¹	38.94 ¹
Class IU	48.36	45.17	38.64
Class W	95.43	89.67	77.16
Class ZE [#]	10.47 ¹	—	—
Class ZEH [#]	9.84 ¹	—	—
Class ZU [#]	10.16	—	—
Class 1E [#]	10.23 ¹	—	—
Class 1EH [#]	9.76 ¹	—	—
Class 1EP [#]	10.16 ¹	—	—
Class 1U [#]	9.92	—	—
Class 2E [#]	10.26 ¹	—	—
Class 2U [#]	9.95	—	—
Class 3EH [#]	9.80 ¹	—	—
Class 3U [#]	9.95	—	—
Class 8E [#]	10.25 ¹	—	—
Class 8U [#]	9.94	—	—
Class 9EH [#]	9.80 ¹	—	—
Class 9U [#]	9.95	—	—

¹Class 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) - American Select

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	332,108,929
Cash at bank	2	6,810,692
Term deposits	2, 19	25,071,631
Subscriptions receivable		83,639
Interest and dividends receivable, net		130,143
Total assets		364,205,034
Liabilities		
Redemptions payable		(320,318)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(59,636)
Asset management fees payable	5	(399,050)
Other liabilities		(46,957)
Total liabilities		(825,961)
Total net assets		363,379,073

NUMBER OF SHARES OUTSTANDING

Class AEH	26,827.052
Class AU	247,370.557
Class DEH	18,620.910
Class DU	181,618.009
Class IEH	2,346.766
Class W	12,516.266
Class ZEH	100.000
Class ZU	31,100.000
Class 1E	21,327,080.525
Class 1EH	266,093.644
Class 1EP	616,435.786
Class 1U	43,557,647.091
Class 2EH	100.000
Class 2U	100.000
Class 3E	5,510,075.918
Class 3U	4,552,638.116
Class 8EH	1,332,779.013
Class 8U	7,442,632.388
Class 9E	100.000
Class 9U	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEH	28.15 ¹	27.28 ¹	24.33 ¹
Class AU	24.67	23.20	20.20
Class DEH	19.54 ¹	19.09 ¹	17.15 ¹
Class DU	22.08	20.92	18.35
Class IEH	29.40 ¹	28.27 ¹	25.01 ¹
Class W	26.07	24.50	21.31
Class ZEH [#]	9.92 ¹	—	—
Class ZU [#]	10.24	—	—
Class 1E [#]	3.76 ¹	—	—
Class 1EH [#]	2.98 ¹	—	—
Class 1EP [#]	3.74 ¹	—	—
Class 1U [#]	4.23	—	—
Class 2EH [#]	10.24 ¹	—	—
Class 2U [#]	10.38	—	—
Class 3E [#]	3.01 ¹	—	—
Class 3U [#]	3.38	—	—
Class 8EH [#]	2.58 ¹	—	—
Class 8U [#]	4.80	—	—
Class 9E [#]	10.51 ¹	—	—
Class 9U [#]	10.39	—	—

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, 2019

	Notes	2019 USD
Net assets at the beginning of the year		
		9,353,783
Income		
Dividends, net	2	1,224,676
Bank interest	2	157,009
Total income		1,381,685
Expenses		
Asset management fees	5	(1,946,258)
Bank fees		(207)
Other operating expenses	5	(232,721)
Total expenses		(2,179,186)
Net (loss) from investments		
		(797,501)
Net realised gain on sales of investments		3,331,497
Net realised (loss) on forward foreign exchange contracts		(228,217)
Net realised (loss) on foreign exchange		(964)
Net realised gain		3,102,316
Change in net unrealised gain on investments		10,330,387
Change in net unrealised (loss) on forward foreign exchange contracts		(48,075)
Net change in unrealised gain		10,282,312
Net increase in net assets as a result of operations		
		12,587,127
Movements in capital		
Subscriptions of shares		374,302,862
Redemptions of shares		(32,850,798)
Dividends	7	(13,901)
Total movements in capital		341,438,163
Net assets at the end of the year		
		363,379,073

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	363,379,073	9,353,783	5,368,628

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

Threadneedle (Lux) - American Smaller Companies*

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	254,039,202
Cash at bank	2	983,155
Receivable for investments sold		1,638,253
Subscriptions receivable		233,092
Interest and dividends receivable, net		207,707
Total assets		257,101,409
Liabilities		
Payable for investments purchased		(44,190)
Redemptions payable		(620,076)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(643)
Asset management fees payable	5	(245,340)
Other liabilities		(32,567)
Total liabilities		(942,816)
Total net assets		256,158,593

NUMBER OF SHARES OUTSTANDING

Class AEH	100.000
Class AU	100.000
Class DEH	100.000
Class DU	100.000
Class IU	100.000
Class ZU	100.000
Class 1E	58,059.869
Class 1EP	1,146,337.234
Class 1U	11,232,876.042
Class 2U	2,306,900.815
Class 3EH	5,282.483
Class 3U	3,398,531.732
Class 8U	1,974,107.962
Class 9EH	100.000
Class 9U	3,629,880.360

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019
Class AEH [#]	10.53 ¹
Class AU [#]	10.69
Class DEH [#]	10.51 ¹
Class DU [#]	10.66
Class IU [#]	10.72
Class ZU [#]	10.72
Class 1E [#]	10.92 ¹
Class 1EP [#]	10.84 ¹
Class 1U [#]	10.69
Class 2U [#]	10.72
Class 3EH [#]	10.57 ¹
Class 3U [#]	10.73
Class 8U [#]	10.72
Class 9EH [#]	10.58 ¹
Class 9U [#]	10.73

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 accounting period from October 24, 2018 to March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
		–
Income		
Dividends, net	2	1,260,487
Bank interest	2	15,899
Other income		4,008
Total income		1,280,394
Expenses		
Asset management fees	5	(1,102,767)
Bank fees		(1,161)
Other operating expenses	5	(151,024)
Total expenses		(1,254,952)
Net income from investments		25,442
Net realised gain on sales of investments		625,366
Net realised (loss) on forward foreign exchange contracts		(862)
Net realised (loss) on foreign exchange		(1,854)
Net realised gain		622,650
Change in net unrealised gain on investments		22,542,770
Change in net unrealised (loss) on forward foreign exchange contracts		(643)
Net change in unrealised gain		22,542,127
Net increase in net assets as a result of operations		23,190,219
Movements in capital		
Subscriptions of shares		396,542,201
Redemptions of shares		(163,486,942)
Dividends	7	(86,885)
Total movements in capital		232,968,374
Net assets at the end of the period		256,158,593

TOTAL NET ASSET VALUE

	March 31, 2019
USD	256,158,593

*See note 1.

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

Threadneedle (Lux) - Asia Contrarian Equity

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	183,604,023
Cash at bank	2	1,500,758
Receivable for investments sold		30,606
Subscriptions receivable		443
Interest and dividends receivable, net		607,469
Total assets		185,743,299
Liabilities		
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(473)
Asset management fees payable	5	(37,529)
Other liabilities		(29,171)
Total liabilities		(67,173)
Total net assets		185,676,126

NUMBER OF SHARES OUTSTANDING

Class AE	3,968.881
Class AF	100.000
Class AS	490.329
Class ASH	49,777.562
Class AU	24,757.956
Class DE	4,334.387
Class IE	7,158.196
Class IF	100.000
Class ISH	630.000
Class IU	16,903.805
Class XUP	9,796,116.553
Class ZE	188,178.000
Class ZEH	3,564.803
Class ZF	100.000
Class ZG	100.000
Class ZU	4,185,331.575

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AE	13.82 ¹	13.78 ¹	12.54 ¹
Class AF	14.25 ²	14.97 ²	12.38 ²
Class AS	10.41 ³	11.02 ³	–
Class ASH	13.21 ³	14.60 ³	11.69 ³
Class AU	13.55	14.80	11.69
Class DE	13.38 ¹	13.44 ¹	12.35 ¹
Class IE	14.19 ¹	14.03 ¹	12.67 ¹
Class IF	14.62 ²	15.23 ²	12.51 ²
Class ISH	13.72 ³	15.05 ³	11.93 ³
Class IU	14.04	15.21	11.95
Class XUP	12.51	13.80	10.97
Class ZE	14.19 ¹	14.05 ¹	12.69 ¹
Class ZEH	13.00 ¹	14.55 ¹	11.73 ¹
Class ZF	14.63 ²	15.25 ²	12.52 ²
Class ZG ⁴	9.14 ⁴	–	–
Class ZU	14.03	15.21	11.95

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 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, 2019

	Notes	2019 USD
Net assets at the beginning of the year		190,906,857
Income		
Dividends, net	2	4,575,964
Bank interest	2	108,446
Total income		4,684,410
Expenses		
Asset management fees	5	(509,019)
Bank fees		(1,076)
Other operating expenses	5	(375,162)
Total expenses		(885,257)
Net income from investments		3,799,153
Net realised (loss) on sales of investments		(12,617,732)
Net realised (loss) on forward foreign exchange contracts		(15,172)
Net realised (loss) on foreign exchange		(180,289)
Net realised (loss)		(12,813,193)
Change in net unrealised (loss) on investments		(6,767,822)
Change in net unrealised gain on forward foreign exchange contracts		3,099
Net change in unrealised (loss)		(6,764,723)
Net (decrease) in net assets as a result of operations		(15,778,763)
Movements in capital		
Subscriptions of shares		56,472,107
Redemptions of shares		(42,710,530)
Dividends	7	(3,213,545)
Total movements in capital		10,548,032
Net assets at the end of the year		185,676,126

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	185,676,126	190,906,857	76,875,913

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

Threadneedle (Lux) - Asia Equities*

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	231,948,647
Cash at bank	2	2,667,972
Receivable for investments sold		558,514
Subscriptions receivable		13,209
Asset management fee rebates receivable	2	5,260
Interest and dividends receivable, net		384,797
Other assets		14
Total assets		235,578,413
Liabilities		
Redemptions payable		(131,866)
Asset management fees payable	5	(215,924)
Unrealised capital gain tax on investment		(171,829)
Other liabilities		(24,463)
Total liabilities		(544,082)
Total net assets		235,034,331

NUMBER OF SHARES OUTSTANDING

Class IU	100.000
Class ZU	100.000
Class 1E	1,478,143.884
Class 1U	27,959,401.687
Class 2E	9,145,394.551
Class 2U	2,390,625.874
Class 3U	1,350,691.570
Class 8E	474.483
Class 8U	2,165,756.627
Class 9U	119,113.736

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019
Class IU [#]	10.72
Class ZU [#]	10.72
Class 1E [#]	2.60 ¹
Class 1U [#]	2.92
Class 2E [#]	10.88 ¹
Class 2U [#]	10.72
Class 3U [#]	2.57
Class 8E [#]	2.92 ¹
Class 8U [#]	3.28
Class 9U [#]	10.72

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 accounting period from January 28, 2019 to March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
		–
Income		
Dividends, net	2	783,902
Bank interest	2	12,711
Asset management fee rebates	2	5,261
Total income		801,874
Expenses		
Asset management fees	5	(458,112)
Bank fees		(2,597)
Other operating expenses	5	(52,711)
Miscellaneous fees	4	(5)
Total expenses		(513,425)
Net income from investments		
		288,449
Net realised gain on sales of investments		
		349,137
Net realised gain on forward foreign exchange contracts		
		254
Net realised (loss) on foreign exchange		
		(23,573)
Net realised (loss) on capital gain tax		
		(310)
Net realised gain		325,508
Change in net unrealised gain on investments		
		15,299,459
Change in net unrealised (loss) on capital gain tax		
		(171,829)
Net change in unrealised gain		15,127,630
Net increase in net assets as a result of operations		
		15,741,587
Movements in capital		
Subscriptions of shares		356,459,799
Redemptions of shares		(137,167,055)
Total movements in capital		219,292,744
Net assets at the end of the period		235,034,331

TOTAL NET ASSET VALUE

	March 31, 2019
USD	235,034,331

*See note 1.

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

Threadneedle (Lux) - Asian Focus

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	5,545,669
Cash at bank	2	454,728
Receivable for investments sold		612
Interest and dividends receivable, net		13,916
Other assets		261
Total assets		6,015,186
Liabilities		
Redemptions payable		(186,113)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(402)
Asset management fees payable	5	(3,801)
Other liabilities		(975)
Total liabilities		(191,291)
Total net assets		5,823,895

NUMBER OF SHARES OUTSTANDING

Class AE	100.000
Class AF	100.000
Class AS	100.000
Class ASH	24,106.676
Class AU	4,627.082
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 ZG	100.000
Class ZU	500.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AE	14.49 ¹	14.08 ¹	12.47 ¹
Class AF	14.83 ²	15.18 ²	12.22 ²
Class AS	10.71 ³	11.05 ³	–
Class ASH	13.88 ³	14.95 ³	11.62 ³
Class AU	14.16	15.06	11.60
Class DE	14.03 ¹	13.74 ¹	12.28 ¹
Class DEH	12.54 ¹	13.89 ¹	11.07 ¹
Class IE	14.87 ¹	14.33 ¹	12.60 ¹
Class IF	15.22 ²	15.45 ²	12.34 ²
Class ISH	14.41 ³	15.39 ³	11.87 ³
Class IU	14.71	15.52	11.86
Class XUP	14.08	14.75	11.18
Class ZE	14.88 ¹	14.35 ¹	12.62 ¹
Class ZEH	13.62 ¹	14.86 ¹	11.65 ¹
Class ZF	15.24 ²	15.47 ²	12.36 ²
Class ZG [#]	9.40 ⁴	–	–
Class ZU	14.68	15.51	11.86

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 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, 2019

	Notes	2019 USD
Net assets at the beginning of the year		6,490,902
Income		
Dividends, net	2	127,655
Bank interest	2	4,114
Total income		131,769
Expenses		
Asset management fees	5	(47,357)
Bank fees		(12)
Other operating expenses	5	(12,220)
Total expenses		(59,589)
Net income from investments		72,180
Net realised gain on sales of investments		14,047
Net realised (loss) on forward foreign exchange contracts		(22,978)
Net realised (loss) on foreign exchange		(8,179)
Net realised (loss)		(17,110)
Change in net unrealised (loss) on investments		(417,486)
Change in net unrealised gain on forward foreign exchange contracts		24
Net change in unrealised (loss)		(417,462)
Net (decrease) in net assets as a result of operations		(362,392)
Movements in capital		
Subscriptions of shares		245,639
Redemptions of shares		(550,254)
Total movements in capital		(304,615)
Net assets at the end of the year		5,823,895

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	5,823,895	6,490,902	6,686,198

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, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	15,707,369
Cash at bank	2	632,207
Subscriptions receivable		944
Interest and dividends receivable, net		33,685
Net unrealised gain on forward foreign exchange contracts	2, 9	12,946
Other assets		37
Total assets		16,387,188
Liabilities		
Redemptions payable		(27,534)
Asset management fees payable	5	(19,404)
Other liabilities		(3,887)
Total liabilities		(50,825)
Total net assets		16,336,363

NUMBER OF SHARES OUTSTANDING

Class AE	377.235
Class AEP	4,873.598
Class AF	100.000
Class AFP	100.000
Class ASC	1,234,309.251
Class ASH	75,881.877
Class ASP	100.000
Class AU	99,747.176
Class AUP	138,894.844
Class AVC	162,861.447
Class AVH	159,711.647
Class DE	1,483.846
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	360.281
Class ZEP	100.000
Class ZF	100.000
Class ZFP	100.000
Class ZU	4,115.700
Class ZUP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the year		22,261,222
Income		
Dividends, net	2	699,779
Bank interest	2	10,165
Total income		709,944
Expenses		
Asset management fees	5	(274,593)
Bank fees		(351)
Other operating expenses	5	(55,319)
Total expenses		(330,263)
Net income from investments		379,681
Net realised (loss) on sales of investments		(135,705)
Net realised (loss) on forward foreign exchange contracts		(1,044,933)
Net realised (loss) on foreign exchange		(10,731)
Net realised (loss)		(1,191,369)
Change in net unrealised (loss) on investments		(1,455,791)
Change in net unrealised gain on forward foreign exchange contracts		112,895
Net change in unrealised (loss)		(1,342,896)
Net (decrease) in net assets as a result of operations		(2,154,584)
Movements in capital		
Subscriptions of shares		5,280,039
Redemptions of shares		(8,596,529)
Dividends	7	(453,785)
Total movements in capital		(3,770,275)
Net assets at the end of the year		16,336,363

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	16,336,363	22,261,222	25,597,056

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, 2019	March 31, 2018	March 31, 2017
Class AE	13.53 ¹	13.00 ¹	12.01 ¹
Class AEP	13.18 ¹	13.00 ¹	12.01 ¹
Class AF	13.85 ²	14.02 ²	11.77 ²
Class AFP	13.35 ²	14.02 ²	11.77 ²
Class ASC	10.85 ³	11.96 ³	10.02 ³
Class ASH	12.86 ³	13.70 ³	11.11 ³
Class ASP	10.61 ³	11.13 ³	–
Class AU	13.27	13.97	11.22
Class AUP	11.27	12.27	10.20
Class AVC	10.81 ⁴	11.86 ⁴	9.88 ⁴
Class AVH	12.33 ⁴	13.11 ⁴	10.55 ⁴
Class DE	13.10 ¹	12.68 ¹	11.83 ¹
Class IE	13.88 ¹	13.23 ¹	12.13 ¹
Class IEP	13.37 ¹	13.23 ¹	12.13 ¹
Class IF	14.20 ²	14.27 ²	11.89 ²
Class IFP	13.53 ²	14.27 ²	11.89 ²
Class ISH	13.36 ³	14.12 ³	11.36 ³
Class IU	13.78	14.39	11.47
Class IUP	13.47	14.60	11.64
Class ZE	13.89 ¹	13.25 ¹	12.15 ¹
Class ZEH	12.65 ¹	13.65 ¹	11.15 ¹
Class ZEP	13.39 ¹	13.25 ¹	12.15 ¹
Class ZF	14.22 ²	14.29 ²	11.91 ²
Class ZFP	13.71 ²	14.29 ²	11.91 ²
Class ZU	13.77	14.39	11.47
Class ZUP	13.48	14.62	11.66

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.

Threadneedle (Lux) - US Contrarian Core Equities

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	591,468,738
Cash at bank	2	15,237,625
Receivable for investments sold		13,378,435
Subscriptions receivable		36,316
Interest and dividends receivable, net		596,669
Net unrealised gain on forward foreign exchange contracts	2, 9	3,642
Other assets		392
Total assets		620,721,817
Liabilities		
Redemptions payable		(12,816,792)
Asset management fees payable	5	(272,842)
Other liabilities		(121,971)
Total liabilities		(13,211,605)
Total net assets		607,510,212

NUMBER OF SHARES OUTSTANDING

Class AEC	596.399
Class AEH	15,763.053
Class AU	161,218.906
Class AUP	5,998.532
Class DU	4,350.236
Class IU	4,666,639.283
Class XS	100.000
Class XSH	27,647,135.113
Class ZEH	98,863.000
Class ZFH	200.000
Class ZGH	200.000
Class ZU	8,425,912.715

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEC	12.75 ¹	12.75 ¹	12.13 ¹
Class AEH	20.19 ¹	19.80 ¹	18.54 ¹
Class ASH	–	–	14.13 ²
Class AU	35.32	33.62	30.73
Class AUP	13.41	13.03	12.11
Class DU	17.81	17.04	15.65
Class IFH	–	–	28.97 ³
Class IU	49.95	47.16	42.76
Class XS	11.87 ²	10.75 ²	10.28 ²
Class XSH	12.24 ²	11.57 ²	10.47 ²
Class ZEH	12.89 ¹	12.56 ¹	11.66 ¹
Class ZFH	12.68 ³	12.39 ³	11.54 ³
Class ZGH	13.32 ⁴	12.83 ⁴	11.81 ⁴
Class ZU	13.87	13.10	11.88

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.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the year		999,062,916
Income		
Dividends, net	2	11,899,823
Bank interest	2	353,544
Other income		1
Total income		12,253,368
Expenses		
Asset management fees	5	(5,630,615)
Bank fees		(7,972)
Other operating expenses	5	(2,222,497)
Total expenses		(7,861,084)
Net income from investments		4,392,284
Net realised gain on sales of investments		98,035,495
Net realised (loss) on forward foreign exchange contracts		(13,187,233)
Net realised gain on foreign exchange		212,301
Net realised gain		85,060,563
Change in net unrealised (loss) on investments		(51,791,071)
Change in net unrealised gain on forward foreign exchange contracts		387,938
Net change in unrealised (loss)		(51,403,133)
Net increase in net assets as a result of operations		38,049,714
Movements in capital		
Subscriptions of shares		240,284,086
Redemptions of shares		(669,884,165)
Dividends	7	(2,339)
Total movements in capital		(429,602,418)
Net assets at the end of the year		607,510,212

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	607,510,212	999,062,916	1,100,856,010

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, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	6,038,537
Cash at bank	2	31,826
Receivable for investments sold		27,635
Interest and dividends receivable, net		6,274
Total assets		6,104,272
Liabilities		
Payable for investments purchased		(21,115)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(86)
Asset management fees payable	5	(2,297)
Other liabilities		(671)
Total liabilities		(24,169)
Total net assets		6,080,103

NUMBER OF SHARES OUTSTANDING

Class AE	1,625,544
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, 2019	March 31, 2018
Class AE	12.11 ¹	10.25 ¹
Class AEH	11.61 ¹	11.10 ¹
Class AU	12.19	11.31
Class AUP	11.77	11.15
Class DE	12.06 ¹	10.24 ¹
Class DEH	11.57 ¹	11.08 ¹
Class DU	12.15	11.29
Class IE	12.17 ¹	10.28 ¹
Class IEC	11.26 ¹	10.97 ¹
Class IEH	11.67 ¹	11.13 ¹
Class IFH	11.61 ²	11.10 ²
Class IU	12.27	11.34
Class ZEH	11.66 ¹	11.12 ¹
Class ZFH	11.58 ²	11.09 ²
Class ZU	12.25	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.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the year		5,642,560
Income		
Dividends, net	2	94,594
Bank interest	2	81
Total income		94,675
Expenses		
Asset management fees	5	(28,240)
Bank fees		(77)
Other operating expenses	5	(8,248)
Total expenses		(36,565)
Net income from investments		58,110
Net realised gain on sales of investments		159,761
Net realised (loss) on forward foreign exchange contracts		(1,778)
Net realised gain on foreign exchange		139
Net realised gain		158,122
Change in net unrealised gain on investments		227,103
Change in net unrealised gain on forward foreign exchange contracts		88
Net change in unrealised gain		227,191
Net increase in net assets as a result of operations		443,423
Movements in capital		
Subscriptions of shares		29,793
Redemptions of shares		(10,125)
Dividends	7	(25,548)
Total movements in capital		(5,880)
Net assets at the end of the year		6,080,103

TOTAL NET ASSET VALUE

USD	March 31, 2019	March 31, 2018
	6,080,103	5,642,560

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

Threadneedle (Lux) - Pan European Equities

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	195,051,871
Cash at bank	2	168,625
Receivable for investments sold		397,575
Subscriptions receivable		13,376
Interest and dividends receivable, net		707,160
Net unrealised gain on forward foreign exchange contracts	2, 9	52,387
Other assets		565,109
Total assets		196,956,103
Liabilities		
Bank overdrafts		(71,818)
Redemptions payable		(333,380)
Asset management fees payable	5	(158,377)
Other liabilities		(24,288)
Total liabilities		(587,863)
Total net assets		196,368,240

NUMBER OF SHARES OUTSTANDING

Class AE	199,669.065
Class ASH	389,081.178
Class AUH	81,053.306
Class DE	203,125.785
Class IE	99,834.462
Class W	42,378.438
Class XE	394,686.262
Class ZUH	200.000
Class 1E	3,816,566.978
Class 1EP	100.000
Class 1G	263,421.258
Class 1GP	100.000
Class 2E	8,428,139.816
Class 2G	593,403.639
Class 2U	100.000
Class 3E	649,269.134
Class 3G	423,009.263
Class 3GP	100.000
Class 4E	836,534.914
Class 4G	100.000
Class 8E	521,884.995
Class 8G	31,225.215
Class 8U	6,025.383
Class 9E	100.000
Class 9G	100.000
Class 9GP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 EUR
Net assets at the beginning of the year		64,667,911
Income		
Dividends, net	2	2,542,910
Bank interest	2	90
Total income		2,543,000
Expenses		
Asset management fees	5	(1,266,696)
Bank fees		(6,313)
Other operating expenses	5	(239,443)
Distribution fees	5	(2)
Total expenses		(1,512,454)
Net income from investments		1,030,546
Net realised (loss) on sales of investments		(11,935,559)
Net realised gain on forward foreign exchange contracts		648,480
Net realised (loss) on foreign exchange		(133,789)
Net realised (loss)		(11,420,868)
Change in net unrealised gain on investments		1,993,361
Change in net unrealised (loss) on forward foreign exchange contracts		(16,851)
Net change in unrealised gain		1,976,510
Net (decrease) in net assets as a results of operations		(8,413,812)
Movements in capital		
Subscriptions of shares		315,883,194
Redemptions of shares		(175,769,053)
Total movements in capital		140,114,141
Net assets at the end of the year		196,368,240

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
EUR	196,368,240	64,667,911	78,602,505

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

Threadneedle (Lux) - Pan European Equities

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AE	59.63	59.61	59.30
Class ASH	16.69 ¹	16.39 ¹	16.08 ¹
Class AUH	19.69 ²	19.17 ²	18.72 ²
Class BUH [#]	–	9.43 ²	–
Class DE	21.67	21.74	21.77
Class IE	41.33	40.97	40.41
Class W	50.08	50.04	49.73
Class XE	47.21	46.43	45.41
Class ZUH	12.65 ²	12.23 ²	11.85 ²
Class 1E [#]	9.48	–	–
Class 1EP [#]	9.47	–	–
Class 1G [#]	9.08 ³	–	–
Class 1GP [#]	9.08 ³	–	–
Class 2E [#]	9.52	–	–
Class 2G [#]	9.12 ³	–	–
Class 2U [#]	9.14 ²	–	–
Class 3E [#]	9.53	–	–
Class 3G [#]	9.12 ³	–	–
Class 3GP [#]	9.12 ³	–	–
Class 4E [#]	9.57	–	–
Class 4G [#]	9.17 ³	–	–
Class 8E [#]	9.51	–	–
Class 8G [#]	9.11 ³	–	–
Class 8U [#]	9.14 ²	–	–
Class 9E [#]	9.53	–	–
Class 9G [#]	9.13 ³	–	–
Class 9GP [#]	9.13 ³	–	–

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.

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

[#]See note 1.

Threadneedle (Lux) - Pan European Equity Dividend*

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	59,167,647
Cash at bank	2	203,383
Receivable for investments sold		334,558
Subscriptions receivable		12,142
Interest and dividends receivable, net		283,181
Other assets		242,009
Total assets		60,242,920
Liabilities		
Bank overdrafts		(269,179)
Payable for investments purchased		(47,123)
Redemptions payable		(146,592)
Asset management fees payable	5	(56,759)
Other liabilities		(7,931)
Total liabilities		(527,584)
Total net assets		59,715,336

NUMBER OF SHARES OUTSTANDING

Class AE	100.000
Class AEP	100.000
Class AUP	100.000
Class DE	100.000
Class DEP	100.000
Class IE	100.000
Class IEP	100.000
Class ZE	35,037.221
Class ZEP	100.000
Class 1E	5,466,712.689
Class 1EP	14,552,150.037
Class 1G	260,909.766
Class 1GP	11,727,055.571
Class 2E	1,013,929.004
Class 2EP	4,702.261
Class 2G	100.000
Class 2GP	100.000
Class 3EP	71,641.908
Class 3G	160,350.370
Class 3GP	1,363,660.212
Class 4GP	4,369,276.692
Class 8E	350,299.001
Class 8EP	3,163,092.950
Class 8G	54,911.734
Class 8GP	423,630.046
Class 9EP	100.000
Class 9G	100.000
Class 9GP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from October 8, 2018 to March 31, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		
		–
Income		
Dividends, net	2	526,743
Bank interest	2	40
Other income		2,990
Total income		529,773
Expenses		
Asset management fees	5	(333,626)
Bank fees		(1,768)
Other operating expenses	5	(46,092)
Total expenses		(381,486)
Net income from investments		
		148,287
Net realised (loss) on sales of investments		
Net realised gain on forward foreign exchange contracts		2,309
Net realised (loss) on foreign exchange		(2,543)
Net realised (loss)		(149,531)
Change in net unrealised gain on investments		1,308,754
Net change in unrealised gain		1,308,754
Net increase in net assets as a result of operations		
		1,307,510
Movements in capital		
Subscriptions of shares		75,262,213
Redemptions of shares		(16,469,250)
Dividends	7	(385,137)
Total movements in capital		58,407,826
Net assets at the end of the period		59,715,336

TOTAL NET ASSET VALUE

March 31, 2019
EUR 59,715,336

Threadneedle (Lux) - Pan European Equity Dividend*

STATEMENT OF NET ASSET VALUE PER SHARE

March 31, 2019

Class AE [#]	10.19
Class AEP [#]	10.09
Class AUP [#]	10.31 ¹
Class DE [#]	10.17
Class DEP [#]	10.07
Class IE [#]	10.23
Class IEP [#]	10.13
Class ZE [#]	10.23
Class ZEP [#]	10.13
Class 1E [#]	1.66
Class 1EP [#]	1.00
Class 1G [#]	1.43 ²
Class 1GP [#]	0.86 ²
Class 2E [#]	10.22
Class 2EP [#]	10.13
Class 2G [#]	10.01 ²
Class 2GP [#]	9.91 ²
Class 3EP [#]	1.60
Class 3G [#]	1.36 ²
Class 3GP [#]	1.38 ²
Class 4GP [#]	1.19 ²
Class 8E [#]	1.80
Class 8EP [#]	1.07
Class 8G [#]	1.55 ²
Class 8GP [#]	0.92 ²
Class 9EP [#]	10.14
Class 9G [#]	10.02 ²
Class 9GP [#]	9.93 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.

[#]See note 1.

*See note 1.

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, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	553,639,078
Cash at bank	2	792,353
Term deposits	2, 19	3,799,897
Receivable for investments sold		139,569
Subscriptions receivable		3,582,818
Interest and dividends receivable, net		652,845
Net unrealised gain on forward foreign exchange contracts	2, 9	149,711
Other assets		390,837
Total assets		563,147,108
Liabilities		
Redemptions payable		(973,160)
Asset management fees payable	5	(588,868)
Other liabilities		(140,463)
Total liabilities		(1,702,491)
Total net assets		561,444,617

NUMBER OF SHARES OUTSTANDING

Class AE	7,078,442.247
Class ASH	968,481.587
Class AUH	100.000
Class DE	1,527,694.680
Class DUH	100.000
Class IE	3,987,054.967
Class W	10,266.605
Class ZE	3,742,876.593
Class ZFH	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AE	37.96	37.79	33.67
Class ASH	25.32 ¹	24.75 ¹	21.74 ¹
Class AUH [#]	9.61 ²	–	–
Class DE	34.85	35.01	31.48
Class DUH [#]	9.54 ²	–	–
Class IE	46.99	46.42	41.06
Class W	63.57	63.31	56.44
Class ZE [#]	9.45	–	–
Class ZFH [#]	9.16 ³	–	–

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.

³Class 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 year ended March 31, 2019

	Notes	2019 EUR
Net assets at the beginning of the year		
		526,856,473
Income		
Dividends, net	2	10,243,295
Bank interest	2	461
Total income		10,243,756
Expenses		
Asset management fees	5	(7,499,881)
Bank fees		(42,233)
Other operating expenses	5	(1,755,754)
Total expenses		(9,297,868)
Net income from investments		
		945,888
Net realised gain		
Net realised gain on sales of investments		15,688,947
Net realised gain on forward foreign exchange contracts		1,050,825
Net realised gain on foreign exchange		11,414
Net realised gain		16,751,186
Change in net unrealised (loss) on investments		(22,811,236)
Change in net unrealised gain on forward foreign exchange contracts		37,614
Net change in unrealised (loss)		(22,773,622)
Net (decrease) in net assets as a result of operations		
		(5,076,548)
Movements in capital		
Subscriptions of shares		254,477,094
Redemptions of shares		(214,812,402)
Total movements in capital		39,664,692
Net assets at the end of the year		
		561,444,617

TOTAL NET ASSET VALUE

EUR	March 31, 2019	March 31, 2018	March 31, 2017
	561,444,617	526,856,473	348,433,103

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

Threadneedle (Lux) - Pan European Smaller Companies*

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	1,382,937,187
Cash at bank	2	602,702
Receivable for investments sold		2,191,653
Subscriptions receivable		1,336,942
Interest and dividends receivable, net		1,884,192
Net unrealised gain on forward foreign exchange contracts	2, 9	520,929
Other assets		2,622,871
Total assets		1,392,096,476
Liabilities		
Redemptions payable		(8,927,504)
Asset management fees payable	5	(1,160,004)
Other liabilities		(180,175)
Total liabilities		(10,267,683)
Total net assets		1,381,828,793

NUMBER OF SHARES OUTSTANDING

Class ZE	54,659.182
Class 1E	53,660,128.065
Class 1EP	528,364.466
Class 1FH	247,242.794
Class 1G	1,083,588.589
Class 1UH	4,459,047.217
Class 2E	12,889,789.097
Class 2G	100.000
Class 3E	29,169,049.925
Class 3EP	3,335,404.551
Class 3FH	138,484.762
Class 3G	2,263,583.695
Class 3GP	30,976.727
Class 3UH	1,092,655.060
Class 4E	7,009,659.690
Class 4G	2,893,984.671
Class 8E	13,211,900.280
Class 8G	451,112.045
Class 9E	14,059,299.544
Class 9EP	100.000
Class 9FH	3,889.660
Class 9G	929,400.724
Class 9GP	100.000
Class 9UH	124,280.417

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from August 30, 2018 to March 31, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		–
Income		
Dividends, net	2	5,456,432
Bank interest	2	995
Other income		14,126
Total income		5,471,553
Expenses		
Asset management fees	5	(7,468,266)
Bank fees		(12,279)
Dividends expenses		(7,190)
Other operating expenses	5	(1,176,879)
Total expenses		(8,664,614)
Net (loss) from investments		(3,193,061)
Net realised (loss) on sales of investments		(16,993,867)
Net realised gain on forward foreign exchange contracts		1,708,056
Net realised (loss) on foreign exchange		(102,277)
Net realised (loss)		(15,388,088)
Change in net unrealised (loss) on investments		(41,203,321)
Change in net unrealised gain on forward foreign exchange contracts		520,929
Net change in unrealised (loss)		(40,682,392)
Net (decrease) in net assets as a results of operations		(59,263,541)
Movements in capital		
Subscriptions of shares		2,317,161,144
Redemptions of shares		(875,942,550)
Dividends	7	(126,260)
Total movements in capital		1,441,092,334
Net assets at the end of the period		1,381,828,793

TOTAL NET ASSET VALUE

	March 31, 2019
EUR	1,381,828,793

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

Threadneedle (Lux) - Pan European Smaller Companies*

STATEMENT OF NET ASSET VALUE PER SHARE

March 31, 2019

Class ZE [#]	9.32
Class 1E [#]	9.29
Class 1EP [#]	9.26
Class 1FH [#]	9.27 ¹
Class 1G [#]	8.90 ²
Class 1UH [#]	9.44 ³
Class 2E [#]	9.33
Class 2G [#]	8.93 ²
Class 3E [#]	9.34
Class 3EP [#]	9.30
Class 3FH [#]	9.31 ¹
Class 3G [#]	8.94 ²
Class 3GP [#]	8.91 ²
Class 3UH [#]	9.48 ³
Class 4E [#]	9.38
Class 4G [#]	10.05 ²
Class 8E [#]	9.32
Class 8G [#]	8.93 ²
Class 9E [#]	9.34
Class 9EP [#]	9.29
Class 9FH [#]	9.32 ¹
Class 9G [#]	8.94 ²
Class 9GP [#]	8.90 ²
Class 9UH [#]	9.49 ³

¹Class is denominated in CHF. 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 USD. 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) - European Select

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	1,426,998,962
Cash at bank	2	2,951,842
Term deposits	2, 19	4,999,796
Receivable for investments sold		3,487,588
Subscriptions receivable		372,863
Interest and dividends receivable, net		1,697,236
Net unrealised gain on forward foreign exchange contracts	2, 9	145,866
Other assets		3,558,340
Total assets		1,444,212,493
Liabilities		
Redemptions payable		(1,801,047)
Asset management fees payable	5	(1,426,681)
Other liabilities		(152,741)
Total liabilities		(3,380,469)
Total net assets		1,440,832,024

NUMBER OF SHARES OUTSTANDING

Class AE	46,639.930
Class AGH	245.738
Class AUH	28,470.818
Class DUH	100.000
Class IE	704,161.791
Class ZG	6,920.125
Class ZGH	427,364.863
Class 1E	83,236,949.955
Class 1EP	417,196.945
Class 1SH	3,525,829.889
Class 1U	282,338.242
Class 1UH	384,135.675
Class 2E	11,534,114.270
Class 2EP	100.000
Class 3E	15,467,776.971
Class 3U	584,837.907
Class 8E	7,297,435.413
Class 8EP	191,395.551
Class 9E	11,663,564.973
Class 9U	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 EUR
Net assets at the beginning of the year		32,938,607
Income		
Dividends, net	2	2,945,765
Bank interest	2	19,331
Total income		2,965,096
Expenses		
Asset management fees	5	(6,759,996)
Bank fees		(28,980)
Dividends expenses		(3,248)
Other operating expenses	5	(747,895)
Total expenses		(7,540,119)
Net (loss) from investments		(4,575,023)
Net realised (loss) on sales of investments		(1,694,413)
Net realised gain on forward foreign exchange contracts		1,652,378
Net realised (loss) on foreign exchange		(41,845)
Net realised (loss)		(83,880)
Change in net unrealised gain on investments		84,681,227
Change in net unrealised (loss) on forward foreign exchange contracts		(188,023)
Net change in unrealised gain		84,493,204
Net increase in net assets as a result of operations		79,834,301
Movements in capital		
Subscriptions of shares		1,671,494,509
Redemptions of shares		(343,417,789)
Dividends	7	(17,604)
Total movements in capital		1,328,059,116
Net assets at the end of the year		1,440,832,024

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
EUR	1,440,832,024	32,938,607	109,681,600

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

Threadneedle (Lux) - European Select

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AE	22.18	21.54	20.67
Class AGH	23.48 ¹	22.60 ¹	21.47 ¹
Class AUH	24.02 ²	22.72 ²	21.30 ²
Class DUH [#]	10.20 ²	–	–
Class IE	31.41	30.26	28.78
Class ZG	10.71 ¹	10.51 ¹	–
Class ZGH	23.71 ¹	22.67 ¹	21.47 ¹
Class 1E [#]	10.53	–	–
Class 1EP [#]	10.50	–	–
Class 1SH [#]	10.63 ³	–	–
Class 1U [#]	10.21 ²	–	–
Class 1UH [#]	10.68 ²	–	–
Class 2E [#]	10.56	–	–
Class 2EP [#]	10.52	–	–
Class 3E [#]	10.57	–	–
Class 3U [#]	10.25 ²	–	–
Class 8E [#]	10.56	–	–
Class 8EP [#]	10.54	–	–
Class 9E [#]	10.57	–	–
Class 9U [#]	10.25 ²	–	–

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.

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

[#]See note 1.

Threadneedle (Lux) - European Smaller Companies*

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	1,844,319,497
Cash at bank	2	1,417,689
Term deposits	2, 19	5,499,251
Receivable for investments sold		497,120
Subscriptions receivable		23,180,410
Interest and dividends receivable, net		2,274,613
Net unrealised gain on forward foreign exchange contracts	2, 9	31,648
Other assets		3,425,721
Total assets		1,880,645,949
Liabilities		
Redemptions payable		(3,184,886)
Asset management fees payable	5	(1,912,175)
Other liabilities		(284,018)
Total liabilities		(5,381,079)
Total net assets		1,875,264,870

NUMBER OF SHARES OUTSTANDING

Class ZE	232,419.186
Class 1E	119,496,685.753
Class 1EP	296,838.466
Class 1FH	43,999.998
Class 2E	12,056,051.862
Class 3E	15,778,247.792
Class 3EP	2,864,197.251
Class 3FH	163,817.244
Class 8E	11,492,967.693
Class 9E	13,916,181.917
Class 9EP	299,770.000
Class 9FH	145.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019
Class ZE [‡]	10.64
Class 1E [‡]	10.61
Class 1EP [‡]	10.60
Class 1FH [‡]	10.60 ¹
Class 2E [‡]	10.64
Class 3E [‡]	10.62
Class 3EP [‡]	10.62
Class 3FH [‡]	10.64 ¹
Class 8E [‡]	10.64
Class 9E [‡]	10.65
Class 9EP [‡]	10.63
Class 9FH [‡]	10.64 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 October 24, 2018 to March 31, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		
		–
Income		
Dividends, net	2	3,341,176
Bank interest	2	180
Other income		8,714
Total income		3,350,070
Expenses		
Asset management fees	5	(7,896,834)
Bank fees		(7,584)
Dividends expenses		(29,132)
Other operating expenses	5	(1,185,462)
Total expenses		(9,119,012)
Net (loss) from investments		
Net realised gain on sales of investments		4,001,351
Net realised (loss) on forward foreign exchange contracts		(9,194)
Net realised gain on foreign exchange		36,541
Net realised gain		4,028,698
Change in net unrealised gain on investments		146,750,532
Change in net unrealised gain on forward foreign exchange contracts		31,648
Net change in unrealised gain		146,782,180
Net increase in net assets as a result of operations		
		145,041,936
Movements in capital		
Subscriptions of shares		2,237,875,204
Redemptions of shares		(507,581,906)
Dividends	7	(70,364)
Total movements in capital		1,730,222,934
Net assets at the end of the period		1,875,264,870

TOTAL NET ASSET VALUE

	March 31, 2019
EUR	1,875,264,870

*See note 1.

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

Threadneedle (Lux) - Asian Equity Income

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	59,691,596
Cash at bank	2	1,125,183
Subscriptions receivable		661
Interest and dividends receivable, net		146,409
Total assets		60,963,849
Liabilities		
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(11,688)
Asset management fees payable	5	(64,543)
Unrealised capital gain tax on investment		(71,653)
Other liabilities		(14,282)
Total liabilities		(162,166)
Total net assets		60,801,683

NUMBER OF SHARES OUTSTANDING

Class AEH	10,418.454
Class AU	530,216.728
Class AUP	100.000
Class DEH	15,472.083
Class DU	18,053.474
Class DUP	357.406
Class IEP	15,100.000
Class W	29,902.569
Class XUP	100.000
Class ZG	100.000
Class ZGH	6,891.198
Class ZGP	100.000
Class ZUP	980,350.326

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEH	35.16 ¹	38.19 ¹	31.80 ¹
Class AU	84.02	88.46	71.86
Class AUP	11.18	12.29	–
Class DEH	25.38 ¹	27.78 ¹	23.36 ¹
Class DU	41.52	44.05	36.12
Class DUP	11.09	12.18	–
Class IEP	11.17 ¹	10.99 ¹	–
Class W	62.47	65.90	53.62
Class XUP [#]	11.08	–	–
Class ZG [#]	10.08 ²	–	–
Class ZGH	19.44 ²	20.74 ²	17.02 ²
Class ZGP [#]	9.97 ²	–	–
Class ZUP	12.66	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, 2019

	Notes	2019 USD
Net assets at the beginning of the year		52,527,052
Income		
Dividends, net	2	2,070,551
Bank interest	2	18,816
Total income		2,089,367
Expenses		
Asset management fees	5	(762,459)
Bank fees		(182)
Other operating expenses	5	(161,062)
Total expenses		(923,703)
Net income from investments		1,165,664
Net realised (loss) on sales of investments		(1,380,582)
Net realised (loss) on forward foreign exchange contracts		(138,928)
Net realised (loss) on foreign exchange		(40,557)
Net realised (loss) on capital gain tax		(129)
Net realised (loss)		(1,560,196)
Change in net unrealised (loss) on investments		(1,389,799)
Change in net unrealised (loss) on forward foreign exchange contracts		(2,791)
Change in net unrealised (loss) on capital gain tax		(71,653)
Net change in unrealised (loss)		(1,464,243)
Net (decrease) in net assets as a result of operations		(1,858,775)
Movements in capital		
Subscriptions of shares		16,445,129
Redemptions of shares		(6,076,688)
Dividends	7	(235,035)
Total movements in capital		10,133,406
Net assets at the end of the year		60,801,683

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	60,801,683	52,527,052	39,058,331

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

Threadneedle (Lux) - Greater China Equities*

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2018 to April 16, 2018

	Notes	2019 USD
Net assets at the beginning of the period		3,831,195
Income		
Dividends, net	2	581
Total income		581
Expenses		
Asset management fees	5	(3,348)
Other operating expenses	5	(657)
Total expenses		(4,005)
Net (loss) from investments		(3,424)
Net realised gain on sales of investments		1,183,027
Net realised gain on forward foreign exchange contracts		3
Net realised (loss) on foreign exchange		(882)
Net realised gain		1,182,148
Change in net unrealised (loss) on investments		(1,165,630)
Change in net unrealised gain on forward foreign exchange contracts		9,891
Net change in unrealised (loss)		(1,155,739)
Net increase in net assets as a results of operations		22,985
Movements in capital		
Redemptions of shares		(3,854,180)
Total movements in capital		(3,854,180)
Net assets at the end of the period		—

TOTAL NET ASSET VALUE

	April 16, 2018	March 31, 2018	March 31, 2017
USD	—	3,831,195	3,136,167

STATEMENT OF NET ASSET VALUE PER SHARE

	April 16, 2018	March 31, 2018	March 31, 2017
Class AEH [†]	—	46.27 ¹	33.69 ¹
Class AU [†]	—	71.76	50.91
Class DEH [†]	—	33.60 ¹	24.70 ¹
Class DU [†]	—	51.63	36.99
Class W [†]	—	65.98	46.88

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

¹See note 1.

*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, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	229,735,255
Cash at bank	2	481,860
Receivable for investments sold		558,241
Subscriptions receivable		11,621,948
Interest and dividends receivable, net		198,721
Total assets		242,596,025
Liabilities		
Payable for investments purchased		(1,154,790)
Redemptions payable		(263,772)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(318,591)
Asset management fees payable	5	(290,892)
Other liabilities		(54,284)
Total liabilities		(2,082,329)
Total net assets		240,513,696

NUMBER OF SHARES OUTSTANDING

Class AEH	555,234.546
Class AS	156,637.891
Class AU	3,198,683.130
Class AUP	112.000
Class BU	69,155.455
Class DEH	6,663.246
Class DU	410,526.296
Class IEH	748,006.558
Class IG	100.000
Class ZEH	100.000
Class ZFH	17,600.000
Class ZG	100.000
Class ZU	1,549,076.698

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEH	35.64 ¹	34.92 ¹	29.09 ¹
Class AS	11.77 ²	10.82 ²	–
Class AU	45.07	42.79	34.75
Class AUP [#]	10.10	–	–
Class BU	57.58	54.88	44.74
Class DEH [#]	10.33 ³	–	–
Class DU	66.79	63.63	51.86
Class IEH	11.80 ¹	11.45 ¹	–
Class IG [#]	10.47 ³	–	–
Class ZEH [#]	9.81 ¹	–	–
Class ZFH	11.50 ⁴	11.21 ⁴	–
Class ZG [#]	10.47 ³	–	–
Class ZU	20.13	18.96	15.28

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.

⁴Class 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 year ended March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the year		204,409,810
Income		
Dividends, net	2	1,841,808
Bank interest	2	105,119
Total income		1,946,927
Expenses		
Asset management fees	5	(3,504,173)
Bank fees		(2,503)
Other operating expenses	5	(661,972)
Total expenses		(4,168,648)
Net (loss) from investments		(2,221,721)
Net realised gain on sales of investments		15,138,936
Net realised (loss) on forward foreign exchange contracts		(4,037,460)
Net realised gain on foreign exchange		14,962
Net realised gain		11,116,438
Change in net unrealised (loss) on investments		(4,397,572)
Change in net unrealised (loss) on forward foreign exchange contracts		(98,540)
Net change in unrealised (loss)		(4,496,112)
Net increase in net assets as a result of operations		4,398,605
Movements in capital		
Subscriptions of shares		128,257,673
Redemptions of shares		(96,552,392)
Total movements in capital		31,705,281
Net assets at the end of the year		240,513,696

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	240,513,696	204,409,810	95,382,949

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

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2018 to June 28, 2018

	Notes	2019 USD
Net assets at the beginning of the period		199,507,599
Income		
Dividends, net	2	1,010,293
Bank interest	2	40,436
Commission on subscriptions and redemptions of shares	5	415,953
Total income		1,466,682
Expenses		
Asset management fees	5	(290,757)
Bank fees		(9)
Other operating expenses	5	(61,212)
Custody and sub-custody fees	5	(20,519)
Total expenses		(372,497)
Net income from investments		1,094,185
Net realised gain on sales of investments		4,809,613
Net realised (loss) on foreign exchange		(255,692)
Net realised (loss) on capital gain tax		(113,982)
Net realised gain		4,439,939
Change in net unrealised (loss) on investments		(15,876,523)
Change in net unrealised gain on capital gain tax		211,162
Net change in unrealised (loss)		(15,665,361)
Net (decrease) in net assets as a results of operations		(10,131,237)
Movements in capital		
Subscriptions of shares		193,896,922
Redemptions of shares		(383,273,284)
Total movements in capital		(189,376,362)
Net assets at the end of the period		—

TOTAL NET ASSET VALUE

	June 28, 2018	March 31, 2018	March 31, 2017
USD	—	199,507,599	229,552,658

STATEMENT OF NET ASSET VALUE PER SHARE

	June 28, 2018	March 31, 2018	March 31, 2017
Class M ^f	—	41.11	36.03

^fSee note 1.

*See note 1.

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

Threadneedle (Lux) - UK Equities

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 GBP
Assets		
Investment portfolio at market value	2	209,859,567
Cash at bank	2	691,146
Receivable for investments sold		2,016,283
Subscriptions receivable		444,215
Interest and dividends receivable, net		1,722,178
Net unrealised gain on forward foreign exchange contracts	2, 9	669,142
Other assets		165
Total assets		215,402,696
Liabilities		
Payable for investments purchased		(785,003)
Redemptions payable		(674,674)
Asset management fees payable	5	(130,223)
Other liabilities		(33,389)
Total liabilities		(1,623,289)
Total net assets		213,779,407

NUMBER OF SHARES OUTSTANDING

Class AEH	56,576.588
Class AFH	100.000
Class AG	201,528.607
Class AGP	504,849.483
Class DEH	100.000
Class DG	100.000
Class IEH	57,918.584
Class IG	1,071,349.436
Class IGP	1,692,389.545
Class ZEH	110,343.124
Class ZFH	2,850.000
Class ZG	1,130,171.732
Class ZGP	1,023,138.612
Class ZUH	6,510.516
Class 3EH	2,453,863.309
Class 3EP	923,881.000
Class 3FH	770.000
Class 3UH	343,930.330
Class 9EH	1,558,029.601
Class 9EP	1,986,463.979
Class 9FH	719,823.465
Class 9UH	1,962,834.336

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 GBP
Net assets at the beginning of the year		
145,324,124		
Income		
Dividends, net	2	7,070,648
Bank interest	2	6,721
Other income		387
Total income		7,077,756
Expenses		
Asset management fees	5	(1,422,030)
Bank fees		(943)
Other operating expenses	5	(405,906)
Miscellaneous fees	4	(3,563)
Total expenses		(1,832,442)
Net income from investments		
5,245,314		
Net realised gain on sales of investments		3,023,886
Net realised (loss) on forward foreign exchange contracts		(742,282)
Net realised gain on foreign exchange		28,927
Net realised gain		2,310,531
Change in net unrealised (loss) on investments		(2,958,869)
Change in net unrealised gain on forward foreign exchange contracts		797,175
Net change in unrealised (loss)		(2,161,694)
Net increase in net assets as a result of operations		
5,394,151		
Movements in capital		
Subscriptions of shares		184,095,485
Redemptions of shares		(117,883,300)
Dividends	7	(3,151,053)
Total movements in capital		63,061,132
Net assets at the end of the year		213,779,407

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
GBP	213,779,407	145,324,124	177,585,100

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

Threadneedle (Lux) - UK Equities

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEH	19.80 ¹	19.65 ¹	20.12 ¹
Class AFH	9.68 ²	9.65 ²	–
Class AG	27.27	26.70	27.07
Class AGP	21.99	22.39	23.46
Class DEH	9.56 ¹	9.57 ¹	–
Class DG	9.75	9.63	–
Class IEH	29.15 ¹	28.64 ¹	29.03 ¹
Class IG	38.74	37.57	37.72
Class IGP	31.51	31.71	32.96
Class ZEH	12.01 ¹	11.83 ¹	12.02 ¹
Class ZFH	11.66 ²	11.53 ²	11.76 ²
Class ZG	25.84	25.11	25.27
Class ZGP	11.37	11.46	11.94
Class ZUH	12.63 ³	12.09 ³	12.02 ³
Class 3EH [#]	1.70 ¹	–	–
Class 3EP [#]	1.63 ¹	–	–
Class 3FH [#]	1.79 ²	–	–
Class 3UH [#]	2.01 ³	–	–
Class 9EH [#]	10.20 ¹	–	–
Class 9EP [#]	10.25 ¹	–	–
Class 9FH [#]	10.19 ²	–	–
Class 9UH [#]	10.32 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.

Threadneedle (Lux) - UK Equity Income

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 GBP
Assets		
Investment portfolio at market value	2	136,471,128
Cash at bank	2	500,405
Term deposits	2, 19	2,001,302
Receivable for investments sold		16,211
Subscriptions receivable		371,022
Interest and dividends receivable, net		474,437
Net unrealised gain on forward foreign exchange contracts	2, 9	104,982
Other assets		103
Total assets		139,939,590
Liabilities		
Redemptions payable		(175,393)
Asset management fees payable	5	(81,113)
Other liabilities		(23,846)
Total liabilities		(280,352)
Total net assets		139,659,238

NUMBER OF SHARES OUTSTANDING

Class AE	2,586,422.858
Class AEC	114.600
Class AEH	114.600
Class AG	13,933.555
Class ASC	175.600
Class AUC	128.700
Class DE	2,683.293
Class DEC	114.600
Class DEH	114.600
Class DG	4,865.530
Class DGP	100.000
Class IE	568,431.418
Class IEH	30,757.514
Class IG	1,605,954.767
Class IGP	1,359,377.751
Class IU	134,227.046
Class IUH	100.000
Class LG	1,353,491.283
Class LGP	5,726,440.689
Class ZE	38,297.602
Class ZEH	892.313
Class ZFH	12,494.172
Class ZG	28,062.245
Class ZGP	2,100.000
Class ZUH	18,564.125
Class 1EH	66,196.311
Class 1FH	39,381.059
Class 1UH	78,347.359
Class 3EH	154,172.628
Class 3FH	32,092.740
Class 3UH	314,192.742
Class 9EH	7,073.888
Class 9FH	100.000
Class 9UH	10,630.528

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 GBP
Net assets at the beginning of the year		78,477,578
Income		
Dividends, net	2	4,145,403
Bank interest	2	12,268
Total income		4,157,671
Expenses		
Asset management fees	5	(644,781)
Bank fees		(125)
Other operating expenses	5	(215,358)
Total expenses		(860,264)
Net income from investments		3,297,407
Net realised (loss) on sales of investments		(303,696)
Net realised gain on forward foreign exchange contracts		55,755
Net realised gain on foreign exchange		24,107
Net realised (loss)		(223,834)
Change in net unrealised gain on investments		618,016
Change in net unrealised gain on forward foreign exchange contracts		111,493
Net change in unrealised gain		729,509
Net increase in net assets as a result of operations		3,803,082
Movements in capital		
Subscriptions of shares		99,341,254
Redemptions of shares		(39,330,256)
Dividends	7	(2,632,420)
Total movements in capital		57,378,578
Net assets at the end of the year		139,659,238

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
GBP	139,659,238	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, 2019	March 31, 2018	March 31, 2017
Class AE	10.70 ¹	10.03 ¹	10.62 ¹
Class AEC	9.40 ¹	9.61 ¹	10.25 ¹
Class AEH	10.18 ¹	9.82 ¹	10.25 ¹
Class AG	10.49	9.99	10.34
Class ASC	9.54 ²	9.91 ²	10.33 ²
Class AUC	9.83 ³	9.94 ³	10.35 ³
Class DE	10.51 ¹	9.91 ¹	10.59 ¹
Class DEC	9.22 ¹	9.50 ¹	10.22 ¹
Class DEH	9.98 ¹	9.71 ¹	10.22 ¹
Class DG	10.30	9.89	10.30
Class DGP	9.88	9.89	10.30
Class IE	10.95 ¹	10.16 ¹	10.67 ¹
Class IEH	10.42 ¹	9.96 ¹	10.31 ¹
Class IG	10.76	10.15	10.39
Class IGP	9.92	9.74	10.35
Class IU	10.98 ³	11.16 ³	10.19 ³
Class IUH	10.52 ³	9.78 ³	–
Class LG	10.79	10.17	10.40
Class LGP	9.92	9.73	10.34
Class ZE	10.91 ¹	10.14 ¹	10.66 ¹
Class ZEH	10.37 ¹	9.93 ¹	10.29 ¹
Class ZFH	10.27 ⁴	9.87 ⁴	10.28 ⁴
Class ZG	10.69	10.11	10.38
Class ZGP	10.35	10.11	10.38
Class ZUH	10.97 ³	10.23 ³	10.38 ³
Class 1EH [#]	10.04 ¹	–	–
Class 1FH [#]	10.03 ⁴	–	–
Class 1UH [#]	10.18 ³	–	–
Class 3EH [#]	10.07 ¹	–	–
Class 3FH [#]	10.06 ⁴	–	–
Class 3UH [#]	10.21 ³	–	–
Class 9EH [#]	10.08 ¹	–	–
Class 9FH [#]	10.06 ⁴	–	–
Class 9UH [#]	10.21 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.

[#]See note 1.

Threadneedle (Lux) - STANLIB Africa Equity

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	7,820,163
Cash at bank	2	128,699
Interest and dividends receivable, net		22,555
Total assets		7,971,417
Liabilities		
Asset management fees payable	5	(7,923)
Unrealised capital gain tax on investment		(39,350)
Other liabilities		(2,219)
Total liabilities		(49,492)
Total net assets		7,921,925

NUMBER OF SHARES OUTSTANDING

Class IU	1,998,584.599
Class ZU	49,407.602

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class IU	3.87	4.55	3.50
Class ZU	3.87	4.55	3.50

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the year		9,735,411
Income		
Dividends, net	2	273,377
Bank interest	2	2,974
Total income		276,351
Expenses		
Asset management fees	5	(95,836)
Bank fees		(280)
Other operating expenses	5	(26,834)
Total expenses		(122,950)
Net income from investments		153,401
Net realised (loss) on sales of investments		(69,365)
Net realised (loss) on forward foreign exchange contracts		(1,934)
Net realised (loss) on foreign exchange		(22,704)
Net realised gain on capital gain tax		99
Net realised (loss)		(93,904)
Change in net unrealised (loss) on investments		(1,315,348)
Change in net unrealised (loss) on capital gain tax		(99)
Net change in unrealised (loss)		(1,315,447)
Net (decrease) in net assets as a results of operations		(1,255,950)
Movements in capital		
Subscriptions of shares		1,046,459
Redemptions of shares		(1,603,995)
Total movements in capital		(557,536)
Net assets at the end of the year		7,921,925

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	7,921,925	9,735,411	9,326,895

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, 2019

	Notes	2019 USD
Assets		
Cash at bank	2	4,213
Total assets		4,213
Liabilities		
Other liabilities		(4,213)
Total liabilities		(4,213)
Total net assets		–

STATEMENT OF NET ASSET VALUE PER SHARE

	December 5, 2018	March 31, 2018	March 31, 2017
Class IU [#]	–	12.20	10.10

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2018 to December 5, 2018

	Notes	2019 USD
Net assets at the beginning of the period		6,255,617
Income		
Dividends, net	2	137,435
Bank interest	2	1,792
Total income		139,227
Expenses		
Asset management fees	5	(37,919)
Bank fees		(573)
Other operating expenses	5	(10,618)
Total expenses		(49,110)
Net income from investments		90,117
Net realised (loss) on sales of investments		(206,411)
Net realised (loss) on forward foreign exchange contracts		(147)
Net realised (loss) on foreign exchange		(10,285)
Net realised (loss)		(216,843)
Change in net unrealised (loss) on investments		(542,241)
Net change in unrealised (loss)		(542,241)
Net (decrease) in net assets as a results of operations		(668,967)
Movements in capital		
Redemptions of shares		(5,586,650)
Total movements in capital		(5,586,650)
Net assets at the end of the period		–

TOTAL NET ASSET VALUE

	December 5, 2018	March 31, 2018	March 31, 2017
USD	–	6,255,617	3,981,960

*See note 1.

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

Threadneedle (Lux) - American Absolute Alpha

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	105,953,118
Options purchased at market value	2, 12	908,310
Cash at bank	2	13,107,578
Term deposits	2, 19	84,932,650
Subscriptions receivable		220
Interest receivable on swaps	2	15,690
Interest and dividends receivable, net		65,537
Total assets		204,983,103
Liabilities		
Redemptions payable		(401)
Dividend payable on swaps	2	(70,182)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(3,617,287)
Net unrealised (loss) on swaps	2, 10	(101,156)
Net unrealised (loss) on futures	2, 11	(3,261,350)
Asset management fees payable	5	(155,522)
Performance fees payable	8	(7)
Other liabilities		(39,152)
Total liabilities		(7,245,057)
Total net assets		197,738,046

NUMBER OF SHARES OUTSTANDING

Class AEH	79,373.482
Class AFH	8,890.000
Class AGH	5,139,771.420
Class AU	397,446.150
Class DEH	29,332.471
Class DU	109,399.094
Class IEH	133,276.108
Class IGH	79,320.486
Class IU	212,538.974
Class XGH	4,757,518.705
Class ZE	100.000
Class ZEH	100.000
Class ZGH	13,327.295
Class ZU	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEH	15.94 ¹	16.26 ¹	16.25 ¹
Class AFH	14.60 ²	14.95 ²	15.01 ²
Class AGH	16.75 ³	16.89 ³	16.74 ³
Class AU	17.25	17.10	16.71
Class DEH	12.47 ¹	12.79 ¹	12.85 ¹
Class DU	13.40	13.35	13.11
Class IEH	22.70 ¹	22.96 ¹	22.75 ¹
Class IGH	23.69 ³	23.69 ³	23.37 ³
Class IU	24.33	23.97	23.25
Class XGH	10.32 ³	10.23 ³	–
Class ZE [†]	10.40 ¹	–	–
Class ZEH [†]	9.92 ¹	–	–
Class ZGH	16.26 ³	16.27 ³	16.00 ³
Class ZU [†]	10.16	–	–

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, 2019

	Notes	2019 USD
Net assets at the beginning of the year		222,720,376
Income		
Dividends, net	2	583,986
Bank interest	2	2,172,857
Interest income on swaps		896,625
Interest income on futures		23,662
Total income		3,677,130
Expenses		
Asset management fees	5	(2,064,787)
Performance fees	8	(7)
Bank fees		(17,329)
Dividends expenses on swaps		(557,669)
Interest expense on swaps		(403,939)
Other operating expenses	5	(517,222)
Total expenses		(3,560,953)
Net income from investments		116,177
Net realised gain on sales of investments		12,266,199
Net realised (loss) on swaps		(844,572)
Net realised (loss) on forward foreign exchange contracts		(14,743,835)
Net realised gain on futures		1,443,717
Net realised (loss) on foreign exchange		(20,577)
Net realised (loss)		(1,899,068)
Change in net unrealised (loss) on investments		(3,076,504)
Change in net unrealised (loss) on swaps		(1,929,060)
Change in net unrealised (loss) on options		(760,161)
Change in net unrealised (loss) on forward foreign exchange contracts		(3,780,698)
Change in net unrealised (loss) on futures		(4,516,363)
Net change in unrealised (loss)		(14,062,786)
Net (decrease) in net assets as a result of operations		(15,845,677)
Movements in capital		
Subscriptions of shares		41,707,391
Redemptions of shares		(50,844,044)
Total movements in capital		(9,136,653)
Net assets at the end of the year		197,738,046

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	197,738,046	222,720,376	145,510,117

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

Threadneedle (Lux) - Credit Opportunities*

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	1,641,265,394
Cash at bank	2	57,622,426
Term deposits	2, 19	34,772,953
Receivable for investments sold		3,232,526
Subscriptions receivable		7,101,444
Interest receivable on swaps	2	40,986
Interest and dividends receivable, net		20,817,680
Net unrealised gain on forward foreign exchange contracts	2, 9	693,422
Total assets		1,765,546,831
Liabilities		
Payable for investments purchased		(9,655,097)
Redemptions payable		(5,612,634)
Interest payable on swaps	2	(512,356)
Upfront payment received on swap transactions	2	(261,117)
Net unrealised (loss) on swaps	2, 10	(27,896,464)
Net unrealised (loss) on futures	2, 11	(10,490,314)
Asset management fees payable	5	(786,309)
Other liabilities		(159,537)
Total liabilities		(55,373,828)
Total net assets		1,710,173,003

NUMBER OF SHARES OUTSTANDING

Class ZE	552,420.395
Class 1E	24,827,068.639
Class 1EP	201,346.797
Class 1GH	362,545.842
Class 1UH	1,035,020.787
Class 2E	66,994,700.482
Class 2EP	100.000
Class 2GC	100.000
Class 2GH	38,168.276
Class 4GH	276,502.941
Class 8E	55,610,487.980
Class 8EP	5,102,718.630
Class 8GC	109,606.248
Class 8GH	14,313,987.852

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from August 30, 2018 to March 31, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		
		–
Income		
Dividends, net	2	300,318
Interest on bonds, net	2	28,268,285
Bank interest	2	27,561
Interest income on swaps		3,329,095
Interest income on futures		26,028
Asset management fee rebates	2	3,235
Total income		31,954,522
Expenses		
Asset management fees	5	(4,692,564)
Bank fees		(84,795)
Dividends expenses		(98,555)
Interest expense on swaps		(9,043,125)
Interest expense on futures		(60,406)
Other operating expenses	5	(781,147)
Total expenses		(14,760,592)
Net income from investments		
		17,193,930
Net realised gain on sales of investments		816,447
Net realised gain on swaps		22,144,407
Net realised (loss) on forward foreign exchange contracts		(17,281,450)
Net realised (loss) on futures		(23,032,560)
Net realised (loss) on foreign exchange		(7,089,109)
Net realised (loss)		(24,442,265)
Change in net unrealised gain on investments		36,874,604
Change in net unrealised (loss) on swaps		(27,896,464)
Change in net unrealised gain on forward foreign exchange contracts		693,422
Change in net unrealised (loss) on futures		(10,490,314)
Net change in unrealised (loss)		(818,752)
Net (decrease) in net assets as a results of operations		(8,067,087)
Movements in capital		
Subscriptions of shares		2,626,164,526
Redemptions of shares		(907,002,386)
Dividends	7	(922,050)
Total movements in capital		1,718,240,090
Net assets at the end of the period		1,710,173,003

TOTAL NET ASSET VALUE

March 31, 2019
EUR 1,710,173,003

Threadneedle (Lux) - Credit Opportunities*

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019
Class ZE [#]	9.95
Class 1E [#]	9.93
Class 1EP [#]	9.73
Class 1GH [#]	9.99 ¹
Class 1UH [#]	10.08 ²
Class 2E [#]	9.96
Class 2EP [#]	9.73
Class 2GC [#]	9.78 ¹
Class 2GH [#]	10.02 ¹
Class 4GH [#]	10.05 ¹
Class 8E [#]	9.96
Class 8EP [#]	9.79
Class 8GC [#]	9.83 ¹
Class 8GH [#]	10.02 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.

*See note 1.

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, 2019

	Notes	2019 USD
Assets		
Cash at bank	2	3,176
Total assets		3,176
Liabilities		
Other liabilities		(3,176)
Total liabilities		(3,176)
Total net assets		–

STATEMENT OF NET ASSET VALUE PER SHARE

	November 30, 2018	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 [#]	–	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.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2018 to November 30, 2018

	Notes	2019 USD
Net assets at the beginning of the period		35,608,490
Income		
Interest on bonds, net	2	282,994
Bank interest	2	35,923
Interest income on swaps		55,854
Total income		374,771
Expenses		
Asset management fees	5	(92,688)
Bank fees		(1,969)
Interest expense on swaps		(176,828)
Other operating expenses	5	(21,534)
Miscellaneous fees	4	(52,745)
Total expenses		(345,764)
Net income from investments		29,007
Net realised (loss) on sales of investments		(114,296)
Net realised (loss) on swaps		(3,984,695)
Net realised (loss) on forward foreign exchange contracts		(1,328,230)
Net realised (loss) on futures		(8,253)
Net realised gain on foreign exchange		234,244
Net realised (loss)		(5,201,230)
Change in net unrealised (loss) on investments		(35,495)
Change in net unrealised (loss) on swaps		(81,118)
Change in net unrealised gain on forward foreign exchange contracts		158,354
Net change in unrealised gain		41,741
Net (decrease) in net assets as a result of operations		(5,130,482)
Movements in capital		
Redemptions of shares		(30,478,008)
Total movements in capital		(30,478,008)
Net assets at the end of the period		–

TOTAL NET ASSET VALUE

	November 30, 2018	March 31, 2018	March 31, 2017
USD	–	35,608,490	36,127,762

*See note 1.

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, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	44,997,571
Cash at bank	2	2,000,436
Term deposits	2, 19	5,196,948
Receivable for investments sold		584,241
Interest receivable on swaps	2	139
Interest and dividends receivable, net		460,420
Total assets		53,239,755
Liabilities		
Payable for investments purchased		(1,963,006)
Redemptions payable		(190,570)
Interest payable on swaps	2	(4,830)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(300,923)
Net unrealised (loss) on swaps	2, 10	(30,815)
Net unrealised (loss) on futures	2, 11	(340,245)
Asset management fees payable	5	(12,156)
Performance fees payable	8	(9)
Other liabilities		(7,781)
Total liabilities		(2,850,335)
Total net assets		50,389,420

NUMBER OF SHARES OUTSTANDING

Class AE	17,234.682
Class AFH	189.200
Class AUH	200.000
Class DE	17,084.798
Class IE	17,410.767
Class IEP	16,578.989
Class IGH	2,977,243.463
Class IUH	200.000
Class JE	17,437.737
Class JGH	140.800
Class JUH	200.000
Class LE	1,132,445.341
Class LEP	273,222.590
Class LGH	140.800
Class YE	17,397.271
Class YGH	140.800
Class YUH	200.000
Class ZE	17,370.227
Class ZFH	20,189.200
Class ZGH	140.800
Class ZUH	200.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 EUR
Net assets at the beginning of the year		4,029,085
Income		
Interest on bonds, net	2	439,148
Bank interest	2	4,232
Interest income on swaps		54,416
Interest income on futures		88
Other income		23
Total income		497,907
Expenses		
Asset management fees	5	(54,384)
Performance fees	8	(9)
Bank fees		(15,304)
Interest expense on swaps		(119,529)
Interest expense on futures		(2,196)
Other operating expenses	5	(35,370)
Total expenses		(226,792)
Net income from investments		271,115
Net realised gain on sales of investments		86,065
Net realised gain on swaps		20,830
Net realised gain on forward foreign exchange contracts		322,667
Net realised (loss) on futures		(260,337)
Net realised gain on foreign exchange		2,348
Net realised gain		171,573
Change in net unrealised gain on investments		1,012,445
Change in net unrealised (loss) on swaps		(31,991)
Change in net unrealised (loss) on forward foreign exchange contracts		(301,329)
Change in net unrealised (loss) on futures		(339,387)
Net change in unrealised gain		339,738
Net increase in net assets as a result of operations		782,426
Movements in capital		
Subscriptions of shares		52,297,257
Redemptions of shares		(6,620,819)
Dividends	7	(98,529)
Total movements in capital		45,577,909
Net assets at the end of the year		50,389,420

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018
EUR	50,389,420	4,029,085

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018
Class AE	9.96	10.00
Class AFH	9.92 ¹	10.00 ¹
Class AUH	10.24 ²	9.99 ²
Class DE	9.90	10.00
Class IE	10.02	10.00
Class IEP	9.72	10.00
Class IGH	10.12 ³	10.00 ³
Class IUH	10.29 ²	9.99 ²
Class JE	10.03	10.00
Class JGH	10.14 ³	10.00 ³
Class JUH	10.29 ²	9.99 ²
Class LE	10.03	10.00
Class LEP	9.77	10.00
Class LGH	10.14 ³	10.00 ³
Class YE	10.02	10.00
Class YGH	10.12 ³	10.00 ³
Class YUH	10.27 ²	9.99 ²
Class ZE	10.01	10.00
Class ZFH	9.96 ¹	10.00 ¹
Class ZGH	10.12 ³	10.00 ³
Class ZUH	10.28 ²	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.

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

Threadneedle (Lux) - Global Opportunities Bond*

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Cash at bank	2	2,894
Total assets		2,894
Liabilities		
Other liabilities		(2,894)
Total liabilities		(2,894)
Total net assets		–

STATEMENT OF NET ASSET VALUE PER SHARE

	February 8, 2019	March 31, 2018	March 31, 2017
Class AEH [#]	–	14.69 ¹	14.84 ¹
Class AGH [#]	–	15.28 ²	15.31 ²
Class AU [#]	–	15.55	15.36
Class DEH [#]	–	11.29 ¹	11.51 ¹
Class DU [#]	–	11.92	11.87
Class IEH [#]	–	20.33 ¹	20.43 ¹
Class IFH [#]	–	–	18.43 ³
Class IU [#]	–	21.59	21.21
Class ZGH [#]	–	14.43 ²	14.39 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.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2018 to February 8, 2019

	Notes	2019 USD
Net assets at the beginning of the period		11,031,075
Income		
Interest on bonds, net	2	190,907
Bank interest	2	17,103
Interest income on swaps		85,159
Interest income on futures		519
Asset management fee rebates	2	18
Total income		293,706
Expenses		
Asset management fees	5	(103,341)
Bank fees		(2,467)
Interest expense on swaps		(54,141)
Interest expense on futures		(435)
Other operating expenses	5	(27,185)
Total expenses		(187,569)
Net income from investments		106,137
Net realised (loss) on sales of investments		(62,514)
Net realised gain on swaps		103,119
Net realised (loss) on forward foreign exchange contracts		(194,038)
Net realised (loss) on futures		(105,330)
Net realised (loss) on foreign exchange		(78,760)
Net realised (loss)		(337,523)
Change in net unrealised (loss) on investments		(88,925)
Change in net unrealised (loss) on swaps		(49,143)
Change in net unrealised (loss) on forward foreign exchange contracts		(46,628)
Change in net unrealised (loss) on futures		(17,198)
Net change in unrealised (loss)		(201,894)
Net (decrease) in net assets as a result of operations		(433,280)
Movements in capital		
Subscriptions of shares		33,082,870
Redemptions of shares		(43,680,665)
Total movements in capital		(10,597,795)
Net assets at the end of the period		–

TOTAL NET ASSET VALUE

	February 8, 2019	March 31, 2018	March 31, 2017
USD	–	11,031,075	18,591,768

*See note 1.

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, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	60,889,579
Cash at bank	2	1,112,300
Term deposits	2, 19	2,198,582
Receivable for investments sold		757,267
Subscriptions receivable		1,507
Interest receivable on swaps	2	1,245,451
Interest and dividends receivable, net		22,196
Net unrealised gain on swaps	2, 10	232,146
Other assets		27,437
Total assets		66,486,465
Liabilities		
Payable for investments purchased		(2,166,747)
Redemptions payable		(1,004)
Interest payable on swaps	2	(666,727)
Dividend payable on swaps	2	(258,179)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(567,269)
Asset management fees payable	5	(6,369)
Performance fees payable	8	(126,896)
Other liabilities		(7,965)
Total liabilities		(3,801,156)
Total net assets		62,685,309

NUMBER OF SHARES OUTSTANDING

Class AE	47,486.835
Class AEP	200.000
Class AUH	200.000
Class DE	160,536.614
Class IE	347,902.695
Class IGH	200.000
Class LE	93,500.000
Class XGH	3,991,668.807
Class ZE	73,588.408
Class ZF	100.000
Class ZFH	100.000
Class ZGH	200.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AE	10.93	9.94	10.12
Class AEP	11.06	9.93	10.11
Class AUH	11.38 ¹	10.20 ¹	10.19 ¹
Class DE	10.78	9.86	10.10
Class IE	11.08	10.07	10.17
Class IGH	11.27 ²	10.17 ²	10.20 ²
Class LE	11.23	10.11	10.18
Class XGH	11.81 ²	10.33 ²	10.29 ²
Class ZE	11.14	10.05	10.16
Class ZF	11.04 ³	10.49 ³	–
Class ZFH ⁴	10.72 ³	–	–
Class ZGH	11.24 ²	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, 2019

	Notes	2019 EUR
Net assets at the beginning of the year		
		45,413,612
Income		
Dividends, net	2	619,202
Bank interest	2	2,310
Interest income on swaps		99,707
Total income		721,219
Expenses		
Asset management fees	5	(45,700)
Performance fees	8	(126,894)
Bank fees		(45,720)
Dividends expenses		(4,341)
Dividends expenses on swaps		(1,142,317)
Interest expense on swaps		(296,441)
Interest expense on futures		(1)
Other operating expenses	5	(82,471)
Miscellaneous fees	4	(8,561)
Total expenses		(1,752,446)
Net (loss) from investments		
		(1,031,227)
Net realised (loss) on sales of investments		(1,512,522)
Net realised gain on swaps		2,982,111
Net realised gain on forward foreign exchange contracts		2,438,318
Net realised gain on foreign exchange		13,728
Net realised gain		3,921,635
Change in net unrealised gain on investments		6,030,924
Change in net unrealised gain on swaps		503,375
Change in net unrealised (loss) on forward foreign exchange contracts		(1,058,342)
Net change in unrealised gain		5,475,957
Net increase in net assets as a result of operations		
		8,366,365
Movements in capital		
Subscriptions of shares		12,823,809
Redemptions of shares		(3,918,477)
Total movements in capital		8,905,332
Net assets at the end of the year		62,685,309

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
EUR	62,685,309	45,413,612	22,794,227

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

Threadneedle (Lux) - UK Absolute Alpha*

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 GBP
Assets		
Investment portfolio at market value	2	14,253,109
Cash at bank	2	491,986
Term deposits	2, 19	2,251,614
Subscriptions receivable		30,222
Interest receivable on swaps	2	62,657
Interest and dividends receivable, net		136,989
Net unrealised gain on forward foreign exchange contracts	2, 9	139,456
Net unrealised gain on swaps	2, 10	17,241
Other assets		166
Total assets		17,383,440
Liabilities		
Payable for investments purchased		(1,498,921)
Redemptions payable		(38,302)
Interest payable on swaps	2	(103,242)
Dividend payable on swaps	2	(22,484)
Net unrealised (loss) on futures	2, 11	(53,461)
Asset management fees payable	5	(20,302)
Performance fees payable	8	(8,178)
Other liabilities		(2,509)
Total liabilities		(1,747,399)
Total net assets		15,636,041

NUMBER OF SHARES OUTSTANDING

Class AEH	100.000
Class AG	100.000
Class DEH	100.000
Class DG	100.000
Class IG	100.000
Class ZG	100.000
Class 1E	2,310,228.947
Class 1EH	2,715,873.832
Class 2E	100.000
Class 2EH	358,602.695
Class 3EH	214,890.773
Class 3FH	122,624.000
Class 8E	1,093,179.565
Class 8EH	3,622,477.971
Class 9EH	100.000
Class 9FH	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from January 28, 2019 to March 31, 2019

	Notes	2019 GBP
Net assets at the beginning of the period		
		–
Income		
Dividends, net	2	178,462
Interest on bonds, net	2	6,824
Bank interest	2	4,281
Interest income on swaps		10,729
Interest income on futures		112
Total income		200,408
Expenses		
Asset management fees	5	(63,895)
Performance fees	8	(11,797)
Bank fees		(196)
Dividends expenses on swaps		(22,484)
Interest expense on swaps		(804)
Other operating expenses	5	(9,678)
Total expenses		(108,854)
Net income from investments		
		91,554
Net realised gain on sales of investments		1,391,954
Net realised (loss) on swaps		(213,226)
Net realised (loss) on forward foreign exchange contracts		(26,371)
Net realised (loss) on futures		(607,892)
Net realised (loss) on foreign exchange		(171,497)
Net realised gain		372,968
Change in net unrealised gain on investments		583,898
Change in net unrealised gain on swaps		17,241
Change in net unrealised gain on forward foreign exchange contracts		139,456
Change in net unrealised (loss) on futures		(53,461)
Net change in unrealised gain		687,134
Net increase in net assets as a results of operations		1,151,656
Movements in capital		
Subscriptions of shares		68,920,197
Redemptions of shares		(54,435,812)
Total movements in capital		14,484,385
Net assets at the end of the period		15,636,041
TOTAL NET ASSET VALUE		
	March 31, 2019	
GBP		15,636,041

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

Threadneedle (Lux) - UK Absolute Alpha*

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019
Class AEH [#]	10.14 ¹
Class AG [#]	10.17
Class DEH [#]	10.14 ¹
Class DG [#]	10.16
Class IG [#]	10.18
Class ZG [#]	10.18
Class 1E [#]	1.51 ¹
Class 1EH [#]	1.32 ¹
Class 2E [#]	10.22 ¹
Class 2EH [#]	10.14 ¹
Class 3EH [#]	1.30 ¹
Class 3FH [#]	1.39 ²
Class 8E [#]	1.57 ¹
Class 8EH [#]	1.46 ¹
Class 9EH [#]	10.15 ¹
Class 9FH [#]	10.15 ²

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.

[#]See note 1.

*See note 1.

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

Threadneedle (Lux) - American Extended Alpha*

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	125,206,639
Cash at bank	2	229,233
Term deposits	2, 19	6,011,898
Subscriptions receivable		124,959
Interest receivable on swaps	2	1,039,874
Interest and dividends receivable, net		69,921
Total assets		132,682,524
Liabilities		
Redemptions payable		(647,942)
Interest payable on swaps	2	(973,827)
Dividend payable on swaps	2	(36,884)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(51,106)
Net unrealised (loss) on swaps	2, 10	(164,741)
Asset management fees payable	5	(133,496)
Performance fees payable	8	(140,858)
Other liabilities		(18,423)
Total liabilities		(2,167,277)
Total net assets		130,515,247

NUMBER OF SHARES OUTSTANDING

Class AEH	264.813
Class AU	2,300.000
Class DEH	100.000
Class DU	100.000
Class IU	100.000
Class ZU	100.000
Class 1E	6,094,327.505
Class 1EH	1,237,468.338
Class 1U	10,045,265.707
Class 2E	100.000
Class 2U	567,225.890
Class 3U	3,800.000
Class 8E	458,950.615
Class 8U	5,188,042.365
Class 9U	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019
Class AEH [#]	10.31 ¹
Class AU [#]	10.36
Class DEH [#]	10.30 ¹
Class DU [#]	10.35
Class IU [#]	10.38
Class ZU [#]	10.38
Class 1E [#]	4.77 ¹
Class 1EH [#]	3.74 ¹
Class 1U [#]	5.36
Class 2E [#]	10.54 ¹
Class 2U [#]	10.38
Class 3U [#]	2.98
Class 8E [#]	5.18 ¹
Class 8U [#]	5.82
Class 9U [#]	10.38

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 accounting period from January 28, 2019 to March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
		–
Income		
Dividends, net	2	195,152
Bank interest	2	23,462
Interest income on swaps		63,480
Interest income on futures		434
Other income		307,527
Total income		590,055
Expenses		
Asset management fees	5	(286,701)
Dividends expenses on swaps		(36,742)
Interest expense on swaps		(114,231)
Interest expense on futures		(288)
Other operating expenses	5	(37,657)
Total expenses		(475,619)
Net income from investments		
		114,436
Net realised gain on sales of investments		453,241
Net realised gain on swaps		522,427
Net realised (loss) on forward foreign exchange contracts		(60,377)
Net realised gain on futures		4,608
Net realised gain on foreign exchange		619
Net realised gain		920,518
Change in net unrealised gain on investments		4,172,429
Change in net unrealised (loss) on swaps		(164,741)
Change in net unrealised (loss) on forward foreign exchange contracts		(51,106)
Net change in unrealised gain		3,956,582
Net increase in net assets as a result of operations		
		4,991,536
Movements in capital		
Subscriptions of shares		140,728,204
Redemptions of shares		(15,204,493)
Total movements in capital		125,523,711
Net assets at the end of the period		130,515,247

TOTAL NET ASSET VALUE

	March 31, 2019
USD	130,515,247

*See note 1.

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

Threadneedle (Lux) - Global Extended Alpha*

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	154,378,127
Cash at bank	2	2,495,255
Term deposits	2, 19	14,031,197
Subscriptions receivable		167,844
Interest receivable on swaps	2	246,404
Dividend receivable on swaps	2	34,888
Interest and dividends receivable, net		282,286
Net unrealised gain on swaps	2, 10	690,428
Other assets		4,263
Total assets		172,330,692
Liabilities		
Payable for investments purchased		(887,738)
Redemptions payable		(176,678)
Interest payable on swaps	2	(264,395)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(24)
Asset management fees payable	5	(172,785)
Performance fees payable	8	(204,538)
Unrealised capital gain tax on investment		(109,934)
Other liabilities		(21,621)
Total liabilities		(1,837,713)
Total net assets		170,492,979

NUMBER OF SHARES OUTSTANDING

Class AEH	100.000
Class AU	100.000
Class DEH	100.000
Class DU	100.000
Class IU	100.000
Class ZU	100.000
Class 1E	28,763,804.377
Class 1U	1,782,638.768
Class 2E	44,054.110
Class 2U	3,858,117.106
Class 8E	967,956.112
Class 8U	295,516.374

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019
Class AEH [†]	10.74 ¹
Class AU [†]	10.79
Class DEH [†]	10.73 ¹
Class DU [†]	10.78
Class IU [†]	10.80
Class ZU [†]	10.80
Class 1E [†]	3.58 ¹
Class 1U [†]	4.02
Class 2E [†]	10.94 ¹
Class 2U [†]	10.78
Class 8E [†]	3.89 ¹
Class 8U [†]	4.37

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 accounting period from January 28, 2019 to March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
		–
Income		
Dividends, net	2	441,210
Bank interest	2	47,352
Dividends income on swaps		39,104
Interest income on swaps		63,468
Total income		591,134
Expenses		
Asset management fees	5	(371,048)
Performance fees	8	(204,538)
Bank fees		(442)
Interest expense on swaps		(178,440)
Other operating expenses	5	(46,909)
Total expenses		(801,377)
Net (loss) from investments		
		(210,243)
Net realised gain on sales of investments		2,006,983
Net realised gain on swaps		2,233,453
Net realised gain on forward foreign exchange contracts		6,884
Net realised (loss) on foreign exchange		(4,806)
Net realised (loss) on capital gain tax		(198)
Net realised gain		4,242,316
Change in net unrealised gain on investments		8,981,907
Change in net unrealised gain on swaps		690,428
Change in net unrealised (loss) on forward foreign exchange contracts		(24)
Change in net unrealised (loss) on capital gain tax		(109,934)
Net change in unrealised gain		9,562,377
Net increase in net assets as a result of operations		
		13,594,450
Movements in capital		
Subscriptions of shares		213,840,143
Redemptions of shares		(56,941,614)
Total movements in capital		156,898,529
Net assets at the end of the period		170,492,979

TOTAL NET ASSET VALUE

	March 31, 2019
USD	170,492,979

*See note 1.

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

Threadneedle (Lux) - Enhanced Commodities

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	444,869,658
Cash at bank	2	5,373,751
Subscriptions receivable		61,436
Interest and dividends receivable, net		34,065
Other assets		91
Total assets		450,339,001
Liabilities		
Redemptions payable		(146,373)
Interest payable on swaps	2	(65,533)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(1,945,889)
Net unrealised (loss) on swaps	2, 10	(1,692,243)
Asset management fees payable	5	(153,821)
Other liabilities		(66,131)
Total liabilities		(4,069,990)
Total net assets		446,269,011

NUMBER OF SHARES OUTSTANDING

Class AEH	326,792.942
Class AFH	151,137.749
Class AGH	44,523.607
Class ASH	144,063.763
Class AU	1,086,207.012
Class DEH	321,954.687
Class DU	118,663.130
Class IEH	360,140.556
Class IFH	25,000.000
Class IG	100.000
Class IGH	5,310,622.360
Class IU	5,093,239.398
Class NG	3,837,575.092
Class XU	14,750,635.712
Class ZEH	272,475.689
Class ZFH	6,510.000
Class ZGH	212,735.545
Class ZU	62,216.582

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the year		551,347,892
Income		
Interest on bonds, net	2	8,069,214
Bank interest	2	536,412
Interest income on swaps		26,570
Total income		8,632,196
Expenses		
Asset management fees	5	(2,715,290)
Bank fees		(70,471)
Interest expense on swaps		(992,151)
Other operating expenses	5	(1,001,207)
Total expenses		(4,779,119)
Net income from investments		3,853,077
Net realised (loss) on sales of investments		(548,990)
Net realised (loss) on swaps		(54,029,878)
Net realised (loss) on forward foreign exchange contracts		(25,435,463)
Net realised gain on foreign exchange		70,463
Net realised (loss)		(79,943,868)
Change in net unrealised gain on investments		3,536,018
Change in net unrealised gain on swaps		3,481,894
Change in net unrealised gain on forward foreign exchange contracts		640,663
Net change in unrealised gain		7,658,575
Net (decrease) in net assets as a results of operations		(68,432,216)
Movements in capital		
Subscriptions of shares		208,927,910
Redemptions of shares		(245,574,575)
Total movements in capital		(36,646,665)
Net assets at the end of the year		446,269,011

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018	March 31, 2017
USD	446,269,011	551,347,892	420,179,793

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

Threadneedle (Lux) - Enhanced Commodities

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018	March 31, 2017
Class AEH	8.48 ¹	9.62 ¹	9.67 ¹
Class AFH	6.30 ²	7.17 ²	7.24 ²
Class AGH	8.98 ³	10.07 ³	10.05 ³
Class ASH	4.63 ⁴	5.15 ⁴	5.09 ⁴
Class AU	9.58	10.54	10.34
Class DEH	6.50 ¹	7.42 ¹	7.49 ¹
Class DU	7.35	8.13	8.01
Class IEH	12.21 ¹	13.72 ¹	13.66 ¹
Class IFH	9.06 ²	10.21 ²	10.21 ²
Class IG [†]	10.00 ³	—	—
Class IGH	12.90 ³	14.32 ³	14.16 ³
Class IKH [†]	—	105.98 ⁵	105.73 ⁵
Class IU	13.79	15.01	14.59
Class NG [†]	9.53 ³	—	—
Class XGH	—	—	13.54 ³
Class XU	14.32	15.46	14.87
Class ZEH	5.16 ¹	5.81 ¹	5.78 ¹
Class ZFH	5.02 ²	5.66 ²	5.66 ²
Class ZGH	7.40 ³	8.22 ³	8.12 ³
Class ZU	5.69	6.20	6.02

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.

Threadneedle (Lux) - Gatehouse Shariah Global Equity

STATEMENT OF NET ASSETS

as at March 31, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	12,169,028
Cash at bank	2	188,561
Subscriptions receivable		175
Dividends receivable, net		36,287
Other assets		3,103
Total assets		12,397,154
Liabilities		
Redemptions payable		(2,860)
Asset management fees payable	5	(7,708)
Other liabilities		(3,172)
Total liabilities		(13,740)
Total net assets		12,383,414

NUMBER OF SHARES OUTSTANDING

Class AU	563,048.777
Class XU	500,000.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2019	March 31, 2018
Class AU	11.56	11.53
Class XU	11.74	11.52

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2019

	Notes	2019 USD
Net assets at the beginning of the year		11,522,282
Income		
Dividends, net	2	210,128
Total income		210,128
Expenses		
Asset management fees	5	(90,131)
Other operating expenses	5	(35,494)
Total expenses		(125,625)
Net income from investments		84,503
Net realised gain on sales of investments		191,065
Net realised gain on foreign exchange		2,005
Net realised gain on tax reclaim		34
Net realised gain		193,104
Change in net unrealised (loss) on investments		(122,725)
Net change in unrealised (loss)		(122,725)
Net increase in net assets as a result of operations		154,882
Movements in capital		
Subscriptions of shares		754,345
Redemptions of shares		(48,095)
Total movements in capital		706,250
Net assets at the end of the year		12,383,414

TOTAL NET ASSET VALUE

	March 31, 2019	March 31, 2018
USD	12,383,414	11,522,282

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

Threadneedle (Lux) - Global Strategic Bond

Portfolio Statement

as at March 31, 2019

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)						
CANADA				UNITED STATES						
USD	77,000	Glencore Finance (Canada) Limited 4.95% 15/11/2021	80,052	2.76	USD	200,000	United States Treasury N/B 0.88% 15/06/2019	199,328	6.87	
Total Canada			80,052	2.76	USD	250,000	United States Treasury N/B 1.25% 31/03/2019	249,999	8.63	
UNITED STATES				UNITED STATES						
USD	77,000	AT&T Inc. 4.90% 15/08/2037	78,090	2.69	USD	250,000	United States Treasury N/B 1.38% 31/07/2019	249,141	8.59	
USD	68,000	Becton Dickinson & Company 3.70% 06/06/2027	67,879	2.34	USD	25,000	United States Treasury N/B 3.38% 15/05/2044	27,684	0.95	
USD	54,000	Loews Corp. 3.75% 01/04/2026	55,738	1.92	USD	250,000	United States Treasury N/B 0.88% 15/05/2019	249,531	8.61	
USD	70,000	PPL Capital Funding Inc. 3.95% 15/03/2024	71,747	2.47	USD	200,000	United States Treasury N/B 1.00% 31/08/2019	198,828	6.86	
Total United States			273,454	9.42	USD	250,000	United States Treasury N/B 1.25% 30/04/2019	249,746	8.61	
Total Bonds			353,506	12.18	Total United States			1,424,257	49.12	
Supranationals, Governments and Local Public Authorities, Debt Instruments				Total Supranationals, Governments and Local Public Authorities, Debt Instruments				1,834,806	63.28	
CANADA				Total Transferable securities and money market instruments admitted to an official exchange listing				2,188,312	75.46	
CAD	100,000	Canada Housing Trust No 1 2.65% 15/12/2028	78,445	2.71	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
Total Canada			78,445	2.71	Bonds					
ITALY				UNITED STATES						
EUR	75,000	Italy (Govt of) BPT 1.35% 15/04/2022	85,094	2.93	USD	105,000	Peachtree Fund Trust 3.98% 15/02/2025	106,616	3.69	
Total Italy			85,094	2.93	Total United States			106,616	3.69	
JAPAN				Total Bonds				106,616	3.69	
JPY	18,900,000	Japan (Govt of) Thirty Year Bond 1.40% 20/12/2045	210,956	7.28	Total Bonds				106,616	3.69
Total Japan			210,956	7.28						
SPAIN										
EUR	20,000	Spain (Govt of) 5.15% 31/10/2044	36,054	1.24						
Total Spain			36,054	1.24						

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)			
Mortgage and Asset Backed Securities			
UNITED STATES			
USD	74,493 Fannie Mae Pool Perp 3.50%	76,415	2.64
USD	129,578 Fannie Mae Pool Perp 3.50%	133,012	4.59
USD	17,561 Fannie Mae Pool Perp 4.50%	18,576	0.64
USD	5,082 Fannie Mae Pool Perp 6.00%	5,582	0.19
USD	107,557 Freddie Mac Gold Pool Perp 3.50%	109,989	3.79
USD	68,222 Freddie Mac Gold Pool Perp 3.50%	69,848	2.41
USD	58,500 Freddie Mac Gold Pool Perp 4.00%	61,420	2.12
USD	98,210 Freddie Mac Gold Pool Perp 4.00%	100,139	3.45
Total United States		574,981	19.83
Total Mortgage and Asset Backed Securities		574,981	19.83
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		681,597	23.52
Total value of investments		2,869,909	98.98
(Total cost: USD 2,845,083)			

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	375,000 Assicurazioni Generali SpA 5.00% 08/06/2048	443,518	0.24	GBP	1,462,000 Innogy Finance BV 6.25% 03/06/2030	2,553,125	1.39
EUR	375,000 Banco BPM SpA 1.75% 24/04/2023	417,979	0.23	USD	1,609,000 Syngenta Finance NV 4.89% 24/04/2025	1,647,557	0.89
EUR	1,331,000 Banco BPM SpA 2.00% 08/03/2022	1,506,327	0.81	EUR	500,000 Telefonica Europe BV Perp FRN	547,620	0.30
EUR	260,000 FCA Bank SpA FRN 17/06/2021	286,378	0.15	EUR	563,000 TenneT Holding BV Perp FRN	650,033	0.35
EUR	288,000 Intesa Sanpaolo SpA 1.75% 20/03/2028	312,324	0.17	EUR	922,000 Vesteda Finance BV 2.00% 10/07/2026	1,067,952	0.58
	Total Italy	2,966,526	1.60	GBP	300,000 Volkswagen Financial Services NV 2.75% 10/07/2023	397,637	0.21
				EUR	500,000 Volkswagen International Finance NV 4.13% 16/11/2038	626,620	0.34
					Total Netherlands	8,248,792	4.47
JAPAN				SPAIN			
EUR	1,591,000 Sumitomo Mitsui Banking Corp. 0.55% 06/11/2023	1,815,292	0.98	EUR	500,000 Abanca Corp Bancaria SA FRN 18/01/2029	565,063	0.31
	Total Japan	1,815,292	0.98	EUR	1,200,000 Caixabank SA 1.13% 17/05/2024	1,371,033	0.74
				EUR	600,000 Caixabank SA FRN 17/04/2030	648,300	0.35
LUXEMBOURG				EUR	727,000 Nortegas Energia Distribucion SAU 2.07% 28/09/2027	824,989	0.45
EUR	1,727,000 Bevco Lux Sarl 1.75% 09/02/2023	1,973,791	1.06	EUR	700,000 Telefonica Emisiones SA 1.07% 05/02/2024	804,358	0.43
EUR	1,245,000 CNH Industrial Finance Europe SA 1.88% 19/01/2026	1,436,235	0.78		Total Spain	4,213,743	2.28
EUR	300,000 CPI Property Group SA 2.13% 04/10/2024	340,552	0.18				
EUR	515,000 CPI Property Group SA Perp FRN	571,333	0.31	SWEDEN			
EUR	800,000 Grand City Properties SA 1.38% 03/08/2026	892,190	0.48	EUR	1,132,000 Akelius Residential Property AB 1.75% 07/02/2025	1,287,075	0.69
EUR	800,000 Grand City Properties SA 1.50% 17/04/2025	918,708	0.50	GBP	400,000 Akelius Residential Property AB 2.38% 15/08/2025	506,999	0.27
EUR	200,000 Grand City Properties SA Perp FRN	215,542	0.12	EUR	1,297,000 Sagax AB 2.00% 17/01/2024	1,481,459	0.79
EUR	1,330,000 Selp Finance Sarl 1.25% 25/10/2023	1,512,126	0.83		Total Sweden	3,275,533	1.75
	Total Luxembourg	7,860,477	4.26	SWITZERLAND			
				USD	250,000 Credit Suisse Group FRN 12/01/2029	245,453	0.13
MEXICO				USD	330,000 Credit Suisse Group AG Perp FRN	350,213	0.19
EUR	438,000 Petroleos Mexicanos 3.75% 16/04/2026	481,072	0.26	USD	950,000 UBS Group Funding Perp FRN	832,047	0.45
	Total Mexico	481,072	0.26	USD	768,000 UBS Group Funding Switzerland AG Perp FRN	778,909	0.42
					Total Switzerland	2,206,622	1.19
NETHERLANDS							
EUR	400,000 Allianz Finance II BV 1.50% 15/01/2030	476,889	0.26				
EUR	238,000 Enexis Holding NV 1.50% 20/10/2023	281,359	0.15				

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				UNITED KINGDOM (continued)				
EUR	646,000 Aviva plc 1.88% 13/11/2027	757,820	0.41	GBP	805,000 Pennon Group plc Perp FRN	1,054,067	0.57	
GBP	190,000 Barclays plc 3.25% 17/01/2033	237,425	0.13	GBP	255,000 Pension Insurance Corp. plc 5.63% 20/09/2030	328,987	0.18	
EUR	950,000 British Telecommunications plc 1.50% 23/06/2027	1,069,823	0.58	USD	715,000 Prudential plc FRN 20/10/2048	776,452	0.42	
GBP	501,116 Broadgate Financing PLC 5.10% 05/04/2033	770,996	0.42	EUR	1,535,000 Royal Bank of Scotland Group plc FRN 02/03/2026	1,727,844	0.93	
GBP	885,000 Bunzl Finance plc 2.25% 11/06/2025	1,142,203	0.62	GBP	180,000 Santander UK plc Perp 10.06%	380,410	0.21	
GBP	520,000 Bupa Finance plc 5.00% 25/04/2023	735,181	0.40	GBP	600,000 Severn Trent Utilities Finance plc 3.63% 16/01/2026	855,005	0.46	
GBP	608,000 Bupa Finance plc 5.00% 08/12/2026	872,736	0.47	USD	630,000 Standard Chartered 4.05% 12/04/2026	638,354	0.34	
EUR	1,056,000 Cadent Finance plc 0.63% 22/09/2024	1,183,974	0.64	GBP	475,000 Telereal FRN 10/12/2033	641,598	0.35	
GBP	873,000 Cadent Finance plc 2.13% 22/09/2028	1,116,704	0.60	GBP	134,723 Telereal 4.97% 10/09/2027	199,940	0.11	
EUR	1,495,000 DS Smith plc 1.38% 26/07/2024	1,697,708	0.92	GBP	375,951 Tesco Property Finance 7.62% 13/07/2039	679,951	0.37	
GBP	385,000 Eversholt Funding plc 3.53% 07/08/2042	497,038	0.27	GBP	200,736 Tesco Property Finance 3 plc 5.74% 13/04/2040	315,363	0.17	
GBP	840,000 First Hydro Finance plc 9.00% 31/07/2021	1,274,351	0.69	GBP	511,235 Tesco Property Finance 5 plc 5.66% 13/10/2041	788,539	0.43	
EUR	621,000 G4S International Finance plc 1.88% 24/05/2025	700,166	0.38	GBP	531,000 Tsb Banking Group plc FRN 06/05/2026	703,591	0.38	
GBP	708,000 GKN Holdings plc 3.38% 12/05/2032	907,608	0.49	GBP	610,000 Western Power Distribution plc 3.50% 16/10/2026	821,716	0.44	
GBP	705,000 GKN Holdings plc 5.38% 19/09/2022	986,071	0.53	Total United Kingdom			30,086,018	16.26
EUR	424,000 HBOS plc FRN 18/03/2030	529,132	0.29	UNITED STATES				
EUR	37,000 HBOS plc FRN 18/03/2030	46,174	0.02	USD	640,000 American International Group Inc. 3.90% 01/04/2026	643,915	0.35	
GBP	533,000 HSBC Bank plc 5.38% 22/08/2033	872,830	0.47	USD	939,000 Anheuser-Busch InBev Worldwide Inc. 5.45% 23/01/2039	1,018,029	0.55	
EUR	584,000 Imperial Brands Finance plc 3.38% 26/02/2026	729,929	0.39	USD	328,000 Appalachian Power Company 4.40% 15/05/2044	337,493	0.18	
GBP	453,000 Imperial Brands Finance plc 5.50% 28/09/2026	688,890	0.37	CAD	400,000 AT&T Inc. 3.83% 25/11/2020	306,143	0.17	
GBP	250,000 Legal & General Group plc FRN 14/11/2048	346,512	0.19	USD	1,400,000 AT&T Inc. 4.85% 01/03/2039	1,410,686	0.75	
GBP	400,000 Legal & General Group plc FRN 27/06/2064	561,328	0.30	USD	1,206,000 AT&T Inc. 4.90% 15/08/2037	1,223,068	0.66	
GBP	262,000 Lloyds Bank plc 6.50% 17/09/2040	554,283	0.30	USD	1,814,000 BAT Capital Corp. 3.22% 15/08/2024	1,777,281	0.97	
GBP	350,000 Marks & Spencer plc 6.13% 02/12/2019	469,445	0.25	USD	890,000 Bayer US Finance II LLC 4.63% 25/06/2038	835,320	0.45	
EUR	490,000 NatWest Markets plc FRN 27/09/2021	549,835	0.30	USD	905,000 Bayer USA Finance II 4.25% 15/12/2025	915,523	0.49	
EUR	749,000 NGG Finance plc FRN 18/06/2076	876,039	0.47	EUR	802,000 Becton Dickinson & Company 1.90% 15/12/2026	942,193	0.51	

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)					
GBP	1,010,000	Becton Dickinson & Company 3.02% 24/05/2025	1,352,095	0.73	USD	1,060,000	Kraft Heinz Foods Company 4.38% 01/06/2046	923,852	0.50
USD	880,000	Berkshire Hathaway Finance Corp. 4.25% 15/01/2049	924,268	0.49	USD	395,000	Kroger Company 4.65% 15/01/2048	370,081	0.20
USD	1,900,000	BP Capital Markets America Inc. 4.23% 06/11/2028	2,037,285	1.11	EUR	404,000	Liberty Mutual Group 2.75% 04/05/2026	493,543	0.27
USD	439,000	Broadcom Cayman Finance 3.00% 15/01/2022	437,534	0.24	USD	506,000	Lockheed Martin Corp. 4.50% 15/05/2036	550,324	0.30
USD	1,074,000	Cardinal Health Inc. 4.37% 15/06/2047	953,853	0.52	USD	947,000	Merck & Company Inc. 4.00% 07/03/2049	986,915	0.53
USD	513,000	Celgene Corp. 4.55% 20/02/2048	522,271	0.28	USD	408,000	Microsoft Corp. 4.10% 06/02/2037	445,160	0.25
USD	560,000	Charter Communications Operating LLC FRN 01/02/2024	561,381	0.30	EUR	1,474,000	Molson Coors Brewing Company 1.25% 15/07/2024	1,661,519	0.90
USD	865,000	Comcast Corp. 4.60% 15/10/2038	929,802	0.51	USD	350,000	Nevada Power Company 6.65% 01/04/2036	456,217	0.25
USD	350,000	Commonwealth Edison Company 4.00% 01/03/2049	359,895	0.19	USD	1,407,000	Nisource Finance Corp. 4.80% 15/02/2044	1,488,656	0.81
USD	250,000	Conagra Brands Inc. 5.40% 01/11/2048	252,492	0.14	USD	1,290,000	Northrop Grumman Corp. 3.20% 01/02/2027	1,271,468	0.69
USD	150,000	CSX Corp. 3.80% 01/11/2046	141,973	0.08	USD	183,000	Plains All American Pipeline LP 4.65% 15/10/2025	191,281	0.10
USD	1,045,000	CSX Corp. 4.25% 15/03/2029	1,111,428	0.59	USD	997,000	Plains All American Pipeline LP 4.65% 15/10/2025	1,042,117	0.56
USD	329,000	CVS Health Corp. 5.05% 25/03/2048	332,509	0.18	USD	705,000	Plains All American Pipeline LP 4.70% 15/06/2044	657,799	0.36
EUR	1,425,000	Digital Euro Finco LLC 2.50% 16/01/2026	1,676,127	0.91	USD	739,000	PPL Electric Utilities Corp. 4.15% 15/06/2048	779,494	0.42
USD	1,176,000	Duke Energy Progress Inc. 4.20% 15/08/2045	1,237,917	0.67	USD	223,000	Sempra Energy 3.55% 15/06/2024	223,404	0.12
EUR	435,000	Equinix Inc. 2.88% 01/10/2025	503,801	0.27	USD	576,000	Southern California Edison Company 4.13% 01/03/2048	552,026	0.30
EUR	165,000	Equinix Inc. 2.88% 01/02/2026	191,131	0.10	USD	956,000	Southern Company 4.40% 01/07/2046	965,329	0.52
USD	572,000	Ford Motor Company 5.29% 08/12/2046	481,082	0.26	USD	770,000	Tyson Foods Inc. 5.10% 28/09/2048	785,219	0.42
EUR	202,000	General Electric Company 2.13% 17/05/2037	206,647	0.11	USD	600,000	Union Pacific Corp. 3.60% 15/09/2037	570,015	0.31
GBP	1,356,000	Goldman Sachs Group Inc. 3.13% 25/07/2029	1,809,801	0.98	USD	847,000	Verizon Communications Inc. 4.40% 01/11/2034	884,763	0.48
USD	500,000	Indiana Michigan Power Company 3.75% 01/07/2047	478,961	0.26	USD	659,000	Virginia Electric & Power Company 4.60% 01/12/2048	729,127	0.39
USD	81,000	Indiana Michigan Power Company 6.05% 15/03/2037	99,366	0.05	USD	440,000	Voya Financial Inc. 3.13% 15/07/2024	435,548	0.24
EUR	360,000	IQVIA Inc 3.25% 15/03/2025	414,053	0.22	USD	1,468,000	Williams Partners LP 4.30% 04/03/2024	1,528,904	0.82
USD	948,000	Johnson & Johnson 3.40% 15/01/2038	935,758	0.51					
EUR	908,000	JPMorgan Chase & Company FRN 12/06/2029	1,074,374	0.58					
USD	1,250,000	JPMorgan Chase & Company FRN 24/07/2038	1,232,803	0.67					
USD	1,209,000	Kinder Morgan Energy Partners LP 5.00% 01/03/2043	1,216,504	0.66					
USD	750,000	Kinder Morgan Inc. 4.30% 01/03/2028	776,555	0.42					
							Total United States	49,654,078	26.85

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					
Bonds (continued)				Bonds (continued)					
VIRGIN ISLANDS (BRITISH)				AUSTRALIA					
EUR	795,000	Cheung Kong Infrastructure Holdings 1.00% 12/12/2024	891,435	0.48	USD	1,362,000	APT Pipelines Limited 4.25% 15/07/2027	1,382,558	0.75
EUR	800,000	Global Switch Holdings Limited 1.50% 31/01/2024	902,790	0.49	USD	1,500,000	Sydney Airport Finance Company Pty Limited 3.63% 28/04/2026	1,496,564	0.81
		Total Virgin Islands (British)	1,794,225	0.97	USD	1,765,000	Woodside Finance Limited 4.50% 04/03/2029	1,802,391	0.97
Total Bonds			140,122,130	75.74			Total Australia	4,681,513	2.53
Supranationals, Governments and Local Public Authorities, Debt Instruments				BERMUDA					
CANADA				USD 1,266,000 Bacardi Ltd 4.45% 15/05/2025				1,273,460	0.69
CAD	1,530,000	Canada (Govt of) 2.25% 01/06/2025	1,192,746	0.64			Total Bermuda	1,273,460	0.69
		Total Canada	1,192,746	0.64	DENMARK				
GERMANY				USD 600,000 Danske Bank A/S 2.70% 02/03/2022				583,817	0.32
EUR	1,684,919	Germany (Govt of) 2.50% 15/08/2046	2,835,546	1.53			Total Denmark	583,817	0.32
		Total Germany	2,835,546	1.53	FRANCE				
UNITED KINGDOM				USD 270,000 Electricite de France SA 4.88% 21/09/2038				276,455	0.15
GBP	415,000	United Kingdom Gilt 1.50% 22/07/2047	534,133	0.29			Total France	276,455	0.15
		Total United Kingdom	534,133	0.29	NETHERLANDS				
UNITED STATES				USD 254,000 E.ON International Finance BV 6.65% 30/04/2038				319,198	0.17
USD	10,510,000	United States Treasury N/B 2.75% 15/02/2028	10,820,372	5.84	USD	1,193,000	NXP BV 5.35% 01/03/2026	1,281,428	0.69
USD	3,090,000	United States Treasury N/B 2.75% 15/08/2047	3,055,238	1.65	USD	409,000	Vonovia Finance BV 5.00% 02/10/2023	423,137	0.23
USD	178,000	United States Treasury N/B 2.75% 15/11/2047	175,956	0.10			Total Netherlands	2,023,763	1.09
USD	5,139,000	United States Treasury N/B 2.88% 15/08/2028	5,345,765	2.89	PORTUGAL				
USD	3,660,000	United States Treasury N/B 2.50% 31/03/2023	3,698,888	2.00	EUR	200,000	Banco Espirito Santo SA 4.00% 21/01/2019*	60,634	0.03
		Total United States	23,096,219	12.48			Total Portugal	60,634	0.03
Total Supranationals, Governments and Local Public Authorities, Debt Instruments								27,658,644	14.94
Total Transferable securities and money market instruments admitted to an official exchange listing								167,780,774	90.68

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				
USD	1,890,000	Anheuser-Busch Cos LLC 4.70% 01/02/2036	1,894,199	1.02
USD	212,000	Erac USA Finance LLC P.P. 144A 4.50% 15/02/2045	210,158	0.11
USD	917,000	Five Corners Funding P.P. 144A 4.42% 15/11/2023	968,652	0.51
USD	118,000	Guardian Life Insurance Company of America 4.85% 24/01/2077	125,949	0.07
USD	417,000	Metropolitan Edison Company 4.30% 15/01/2029	437,979	0.24
USD	402,000	Northwestern Mutual Life Insurance Company 3.85% 30/09/2047	392,807	0.21
USD	390,000	Peachtree Fund Trust 3.98% 15/02/2025	396,001	0.21
USD	572,000	Teachers Insurance & Annuity Association of America 4.27% 15/05/2047	588,390	0.32
	Total United States		5,014,135	2.69
	Total Bonds		13,913,777	7.50
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		13,913,777	7.50
Other transferable securities and money market instruments				
Bonds				
UNITED STATES				
USD	802,000	Pacific Gas & Electric Company 4.75% 15/02/2044*	706,798	0.38
	Total United States		706,798	0.38
	Total Bonds		706,798	0.38
	Total Other transferable securities and money market instruments		706,798	0.38
	Total value of investments		182,401,349	98.56
	(Total cost: USD 180,867,333)			

*Fair valued security.

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

Threadneedle (Lux) - European Corporate Bond*

Portfolio Statement

as at March 31, 2019

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)					
AUSTRALIA				FRANCE					
EUR	777,000	APT Pipelines Limited 2.00% 22/03/2027	806,525	0.64	EUR	650,000	Autoroutes du Sud de la France SA 4.13% 13/04/2020	678,867	0.55
EUR	500,000	Aurizon Network Pty Limited 3.13% 01/06/2026	552,247	0.44	EUR	500,000	Autoroutes du Sud de La France SA 1.13% 20/04/2026	519,778	0.41
EUR	1,588,000	Ausgrid Finance Pty Limited 1.25% 30/07/2025	1,589,568	1.27	EUR	316,000	Axa SA FRN 28/05/2049	327,184	0.26
EUR	1,172,000	Goodman Australia 1.38% 27/09/2025	1,180,625	0.94	EUR	400,000	Banque Federative du Credit Mutuel 0.75% 17/07/2025	404,362	0.32
EUR	459,000	Sydney Airport Finance Company 1.75% 26/04/2028	480,001	0.38	EUR	1,300,000	Banque Federative du Credit Mutuel 0.75% 08/06/2026	1,300,361	1.03
		Total Australia	4,608,966	3.67	EUR	500,000	BNP Paribas FRN 23/01/2027	523,543	0.42
					EUR	1,500,000	BPCE SA 0.63% 26/09/2023	1,521,212	1.22
					EUR	800,000	BPCE SA 1.00% 15/07/2024	822,605	0.65
					EUR	1,000,000	Credit Agricole SA 0.75% 05/12/2023	1,022,437	0.81
					USD	462,000	Credit Agricole SA Perp FRN	418,551	0.33
					EUR	1,300,000	Credit Mutuel Arkea SA 0.88% 05/10/2023	1,317,832	1.05
BELGIUM					EUR	700,000	Danone SA 1.38% 10/06/2019	701,984	0.56
EUR	1,356,000	Anheuser-Busch InBev SA/NV 2.75% 17/03/2036	1,484,073	1.18	EUR	800,000	Electricite de France SA 2.00% 02/10/2030	847,620	0.67
EUR	500,000	Argenta Spaarbank NV 1.00% 06/02/2024	507,107	0.40	EUR	500,000	HSBC France SA 1.38% 04/09/2028	526,402	0.42
EUR	800,000	Belfius Bank SA 0.63% 30/08/2023	810,075	0.64	EUR	900,000	Pernod Ricard SA 2.00% 22/06/2020	923,527	0.73
EUR	400,000	Belfius Bank SA Perp FRN	323,243	0.26	EUR	480,000	RCI Banque SA 2.00% 11/07/2024	495,719	0.39
EUR	200,000	Elia System Operator SA/NV 1.38% 14/01/2026	207,288	0.16	EUR	1,100,000	Sanofi % 21/03/2022	1,103,346	0.88
EUR	400,000	KBC Group NV Perp FRN	401,094	0.32	EUR	600,000	Tdf Infrastructure SAS 2.50% 07/04/2026	614,621	0.49
		Total Belgium	3,732,880	2.96	EUR	2,100,000	Total Capital International SA FRN 19/03/2020	2,105,296	1.68
							Total France	16,175,247	12.87
BERMUDA									
USD	800,000	Bacardi Ltd 5.30% 15/05/2048	684,934	0.55					
		Total Bermuda	684,934	0.55					
DENMARK									
EUR	1,000,000	Danske Bank A/S 0.75% 02/06/2023	1,003,739	0.80					
EUR	249,000	Orsted A/S FRN 26/06/3013	290,884	0.23					
		Total Denmark	1,294,623	1.03					
FINLAND									
EUR	1,320,000	Sampo Oyj 1.25% 30/05/2025	1,363,228	1.08					
		Total Finland	1,363,228	1.08					

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

Threadneedle (Lux) - European Corporate 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)						
GERMANY				JAPAN						
EUR	900,000	Adler Real Estate AG 1.88% 27/04/2023	888,311	0.71	EUR	616,000	Sumitomo Mitsui Banking Corp. 0.55% 06/11/2023	625,944	0.50	
EUR	500,000	Adler Real Estate AG 3.00% 27/04/2026	494,553	0.39	Total Japan					
EUR	987,000	BASF SE FRN 15/11/2019	988,467	0.78	625,944 0.50					
EUR	2,272,000	Commerzbank AG 1.00% 04/03/2026	2,264,244	1.81	JERSEY - CHANNEL ISLANDS					
EUR	1,269,000	Deutsche Bank AG 1.13% 30/08/2023	1,296,336	1.03	EUR	912,000	Heathrow Funding Limited 1.88% 14/03/2034	913,027	0.73	
EUR	1,100,000	Eurogrid GmbH 1.88% 10/06/2025	1,177,564	0.94	Total Jersey - Channel Islands					
EUR	1,200,000	FMS Wertmanagement 0.13% 16/04/2020	1,206,772	0.96	913,027 0.73					
EUR	150,000	IHO Verwaltungs GmbH 2.75% 15/09/2021	152,198	0.12	LUXEMBOURG					
EUR	1,220,000	Innogy Finance BV 5.75% 14/02/2033	1,814,179	1.44	EUR	1,395,000	Bevco Lux Sarl 1.75% 09/02/2023	1,419,911	1.14	
EUR	600,000	Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen FRN 26/05/2049	660,157	0.53	EUR	960,000	CNH Industrial Finance Europe SA 1.88% 19/01/2026	986,292	0.78	
EUR	400,000	O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 05/07/2025	410,076	0.33	EUR	540,000	CPI Property Group SA 2.13% 04/10/2024	545,926	0.43	
EUR	381,000	Schaeffler AG 2.88% 26/03/2027	392,802	0.31	EUR	693,000	CPI Property Group SA Perp FRN	684,690	0.54	
EUR	450,000	Unitymedia Hessen GmbH & Company 3.50% 15/01/2027	474,569	0.38	EUR	300,000	Glencore Finance Europe Limited 3.75% 01/04/2026	342,562	0.27	
EUR	700,000	Vier Gas Transport GmbH 1.50% 25/09/2028	745,934	0.59	EUR	800,000	Grand City Properties SA 1.38% 03/08/2026	794,577	0.63	
EUR	400,000	Volkswagen Financial Services AG 1.50% 01/10/2024	401,323	0.32	EUR	1,300,000	Grand City Properties SA 1.50% 17/04/2025	1,329,563	1.06	
Total Germany				13,367,485	10.64	EUR	1,506,000	Selp Finance Sarl 1.25% 25/10/2023	1,524,894	1.21
IRELAND				NETHERLANDS						
EUR	620,000	AIB Group plc 2.25% 03/07/2025	634,197	0.50	EUR	1,395,000	ABN Amro Bank NV 0.25% 03/12/2021	1,406,403	1.13	
Total Ireland				634,197	0.50	EUR	700,000	Allianz Finance II BV 1.50% 15/01/2030	743,248	0.59
ITALY				NETHERLANDS						
EUR	383,000	Assicurazioni Generali SpA 5.00% 08/06/2048	403,420	0.32	EUR	900,000	Bayer Capital Corp BV 1.50% 26/06/2026	911,379	0.73	
EUR	420,000	Autostrade per l'Italia SpA 1.75% 01/02/2027	400,519	0.32	EUR	400,000	Bayer Capital Corp BV 2.13% 15/12/2029	407,319	0.32	
EUR	555,000	FCA Bank SpA FRN 17/06/2021	544,424	0.43	EUR	575,000	Cooperatieve Rabobank UA 1.38% 03/02/2027	617,089	0.49	
EUR	382,000	Intesa Sanpaolo SpA 1.75% 20/03/2028	368,939	0.29	EUR	3,500,000	Deutsche Telekom International Finance BV FRN 03/04/2020	3,506,414	2.79	
EUR	490,000	Italgas SpA 1.63% 18/01/2029	490,672	0.39	EUR	700,000	Enexis Holding NV 0.88% 28/04/2026	713,093	0.57	
Total Italy				2,207,974	1.75					

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

Threadneedle (Lux) - European Corporate 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)					
NETHERLANDS (continued)				UNITED KINGDOM					
EUR	300,000	Iberdrola International BV Perp FRN	313,528	0.25	EUR	495,000	Aviva plc 1.88% 13/11/2027	517,151	0.41
EUR	500,000	Koninklijke KPN NV 3.25% 01/02/2021	527,893	0.42	EUR	355,000	Aviva plc FRN 03/07/2044	377,296	0.30
EUR	286,000	Schaeffler Finance BV 2.50% 15/05/2020	286,926	0.23	EUR	380,000	Barclays plc FRN 07/02/2028	364,966	0.29
EUR	861,000	Stedin Holding NV 1.38% 19/09/2028	884,931	0.70	EUR	820,000	Bat International Finance plc 2.75% 25/03/2025	885,792	0.70
EUR	984,000	Stedin Holding NV Perp FRN	1,027,862	0.82	EUR	830,000	British Telecommunications plc 1.50% 23/06/2027	832,423	0.66
EUR	600,000	Syngenta Finance NV 1.25% 10/09/2027	550,785	0.44	EUR	1,978,000	Cadent Finance plc 0.63% 22/09/2024	1,975,072	1.58
EUR	700,000	Telefonica Europe BV Perp FRN	682,788	0.54	GBP	1,120,260	Delamare Finance plc 5.55% 19/02/2029	1,481,152	1.18
EUR	700,000	Telefonica Europe BV Perp 4.38%	718,950	0.57	EUR	735,000	Diageo Finance plc 1.00% 22/04/2025	757,899	0.60
EUR	1,045,000	Vesteda Finance BV 1.75% 22/07/2019	1,046,588	0.83	EUR	1,787,000	DS Smith plc 1.38% 26/07/2024	1,807,277	1.44
EUR	1,034,000	Vesteda Finance BV 2.00% 10/07/2026	1,066,646	0.86	EUR	300,000	DS Smith plc 2.25% 16/09/2022	315,804	0.25
EUR	900,000	Volkswagen International Finance NV 4.13% 16/11/2038	1,004,511	0.80	EUR	500,000	ELM BV for RELX Finance BV 2.50% 24/09/2020	518,975	0.41
		Total Netherlands	16,416,353	13.08	EUR	698,000	Experian Finance plc 1.38% 25/06/2026	715,977	0.57
					EUR	360,000	Experian Finance plc 4.75% 04/02/2020	374,640	0.30
					EUR	440,000	FCE Bank plc 1.62% 11/05/2023	429,277	0.34
					GBP	850,000	First Hydro Finance plc 9.00% 31/07/2021	1,148,436	0.91
NORWAY					EUR	1,125,000	G4S International Finance plc 1.50% 02/06/2024	1,117,945	0.89
EUR	1,074,000	DNB Boligkreditt AS 0.38% 20/10/2020	1,085,552	0.86	GBP	709,000	GKN Holdings plc 5.38% 19/09/2022	883,167	0.71
		Total Norway	1,085,552	0.86	EUR	735,000	HBOS plc FRN 18/03/2030	816,891	0.65
					EUR	838,000	Imperial Brands Finance plc 1.13% 14/08/2023	842,626	0.67
SPAIN					EUR	570,000	Imperial Brands Finance plc 3.38% 26/02/2026	634,485	0.50
EUR	400,000	Abanca Corp Bancaria SA FRN 18/01/2029	402,592	0.32	EUR	649,000	National Express Group plc FRN 15/05/2020	648,115	0.52
EUR	400,000	Abertis Infraestructuras SA 3.00% 27/03/2031	407,769	0.32	EUR	570,000	NatWest Markets plc FRN 27/09/2021	569,625	0.45
EUR	800,000	Caixabank SA 1.13% 17/05/2024	814,020	0.65	EUR	845,000	NGG Finance plc FRN 18/06/2076	880,190	0.70
EUR	700,000	Caixabank SA FRN 17/04/2030	673,598	0.54	GBP	887,000	Pennon Group plc Perp FRN 1.63% 09/05/2028	1,034,365	0.82
EUR	1,154,000	Nortegas Energia Distribucion SAU 2.07% 28/09/2027	1,166,266	0.93	EUR	545,000	Rolls-Royce plc 1.63% 09/05/2028	560,207	0.45
		Total Spain	3,464,245	2.76	EUR	1,857,000	Royal Bank of Scotland Group plc FRN 02/03/2026	1,861,599	1.49
					EUR	1,289,000	WellCome Trust Limited 1.13% 21/01/2027	1,349,459	1.07
SWEDEN							Total United Kingdom	23,700,811	18.86
EUR	2,050,000	Akelius Residential Property AB 1.75% 07/02/2025	2,075,819	1.66					
EUR	615,000	Nordea Bank Abp 0.30% 30/06/2022	620,205	0.49					
EUR	1,026,000	Sagax AB 2.00% 17/01/2024	1,043,699	0.83					
		Total Sweden	3,739,723	2.98					

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

Threadneedle (Lux) - European Corporate 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					
UNITED STATES				GERMANY					
EUR	653,000	American International Group Inc. 1.88% 21/06/2027	666,301	0.53	EUR	449,000	Germany (Govt of) 1.25% 15/08/2048	531,019	0.42
EUR	551,000	AT&T Inc. 3.15% 04/09/2036	584,623	0.47	EUR	1,015,000	Germany (Govt of) 2.50% 15/08/2046	1,521,255	1.21
EUR	1,270,000	BAT Capital Corp. 1.13% 16/11/2023	1,283,933	1.03	Total Germany				
EUR	863,000	Becton Dickinson & Company 1.90% 15/12/2026	902,931	0.72	2,052,274 1.63				
EUR	885,000	Berkshire Hathaway Inc. 1.13% 16/03/2027	913,313	0.73	Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
EUR	750,000	Digital Euro Finco LLC 2.50% 16/01/2026	785,654	0.63	2,052,274 1.63				
EUR	100,000	Digital Euro Finco LLC 2.50% 16/01/2026	104,754	0.08	Total Transferable securities and money market instruments admitted to an official exchange listing				
EUR	484,000	Equinix Inc. 2.88% 01/10/2025	499,222	0.40	117,540,053 93.54				
EUR	245,000	Equinix Inc. 2.88% 01/02/2026	252,750	0.20	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
EUR	1,301,000	General Electric Company 2.13% 17/05/2037	1,185,315	0.94	Bonds				
EUR	1,044,000	Goldman Sachs Group Inc. 2.00% 01/11/2028	1,086,810	0.86	NETHERLANDS				
EUR	470,000	IQVIA Inc 3.25% 15/03/2025	481,427	0.38	USD	1,150,000	Vonovia Finance BV 5.00% 02/10/2023	1,059,580	0.84
EUR	592,000	JPMorgan Chase & Company FRN 12/06/2029	623,835	0.50	Total Netherlands				
EUR	422,000	Kinder Morgan Inc. 2.25% 16/03/2027	451,498	0.36	1,059,580 0.84				
EUR	591,000	Liberty Mutual Group 2.75% 04/05/2026	642,998	0.51	PORTUGAL				
EUR	1,205,000	Molson Coors Brewing Company 1.25% 15/07/2024	1,209,687	0.96	EUR	600,000	Banco Espirito Santo SA 4.00% 21/01/2019**	162,000	0.13
EUR	424,000	Verizon Communications Inc. 2.88% 15/01/2038	469,171	0.37	Total Portugal				
Total United States			12,144,222	9.67	162,000 0.13				
VIRGIN ISLANDS (BRITISH)				UNITED KINGDOM					
EUR	1,027,000	Cheung Kong Infrastructure Holdings 1.00% 12/12/2024	1,025,584	0.82	GBP	300,000	Cattles Ltd 7.13% 05/07/2047**	1,716	0.00
EUR	671,000	Global Switch Holdings Limited 1.50% 31/01/2024	674,369	0.54	EUR	350,000	Lehman Brothers UK Capital Funding III LP Perp 3.88%**	0	0.00
Total Virgin Islands (British)			1,699,953	1.36	Total United Kingdom				
Total Bonds			115,487,779	91.91	1,716 0				
				Total Bonds					
				1,223,296 0.97					
				Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
				1,223,296 0.97					

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

Threadneedle (Lux) - European Corporate Bond*

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
45,000	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	4,499,364	3.58
	Total Ireland	4,499,364	3.58
	Total Funds	4,499,364	3.58
	Total Undertakings for collective investments in transferable securities	4,499,364	3.58
	Total value of investments	123,262,713	98.09

(Total cost: EUR 120,664,895)

**Fair valued security.

*See note 1.

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

Threadneedle (Lux) - European High Yield Bond*

Portfolio Statement

as at March 31, 2019

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)					
AUSTRALIA				FRANCE (continued)					
EUR	2,857,000	Origin Energy Finance Limited FRN 16/09/2074	2,901,210	0.53	EUR	540,000	Constantin Investissement 3 SASU 5.38% 15/04/2025	535,577	0.10
		Total Australia	2,901,210	0.53	EUR	1,031,000	Credit Agricole SA Perp FRN	1,104,459	0.20
					EUR	3,101,000	Crown European Holdings SA 2.63% 30/09/2024	3,223,154	0.59
BELGIUM					EUR	1,403,000	Crown European Holdings SA 2.88% 01/02/2026	1,451,263	0.27
EUR	3,100,000	Belfius Bank SA Perp FRN	3,244,150	0.60	EUR	750,000	Crown European Holdings SA 3.38% 15/05/2025	803,827	0.15
EUR	200,000	Solvay SA Perp 4.25%	215,024	0.04	EUR	2,100,000	Elis SA 1.88% 15/02/2023	2,141,829	0.39
		Total Belgium	3,459,174	0.64	EUR	1,900,000	Elis SA 2.88% 15/02/2026	1,957,890	0.36
CANADA					EUR	2,183,000	Elis SA 3.00% 30/04/2022	2,208,117	0.41
EUR	1,722,000	Bausch Health Companies Inc. 4.50% 15/05/2023	1,740,763	0.32	EUR	1,764,000	Europcar Mobility Group 5.75% 15/06/2022	1,812,717	0.33
EUR	2,824,000	Cott Finance Corp. 5.50% 01/07/2024	2,977,449	0.55	EUR	777,000	Faurecia SA 3.13% 15/06/2026	787,329	0.14
		Total Canada	4,718,212	0.87	EUR	1,313,000	Getlink SE 3.63% 01/10/2023	1,371,918	0.26
CAYMAN ISLANDS					EUR	2,766,000	La Financiere Atalian SAS 4.00% 15/05/2024	2,255,803	0.42
GBP	878,000	Petrobras International Finance Company 6.25% 14/12/2026	1,122,381	0.21	EUR	632,000	La Financiere Atalian SASU 5.13% 15/05/2025	514,034	0.09
EUR	135,000	UPCB Finance IV Limited 4.00% 15/01/2027	141,676	0.03	EUR	1,226,000	Louvre Bidco SAS FRN 30/09/2024	1,229,065	0.23
EUR	1,558,000	UPCB Finance VII 3.63% 15/06/2029	1,621,073	0.30	EUR	1,113,000	Orange SA Perp FRN	1,196,821	0.22
		Total Cayman Islands	2,885,130	0.54	EUR	1,321,000	Orange SA Perp FRN	1,489,956	0.27
FINLAND					GBP	425,000	Orange SA Perp FRN	533,525	0.10
EUR	1,032,000	Nokia OYJ 2.00% 11/03/2026	1,028,860	0.19	EUR	900,000	Orano SA 3.13% 20/03/2023	940,762	0.17
		Total Finland	1,028,860	0.19	EUR	1,400,000	Orano SA 3.50% 22/03/2021	1,481,419	0.28
FRANCE					EUR	150,000	Orano SA 4.88% 23/09/2024	164,098	0.03
EUR	2,295,000	Altice France SA 5.63% 15/05/2024	2,370,957	0.44	EUR	510,000	Paprec Holding SA FRN 31/03/2025	424,150	0.08
EUR	5,472,000	Altice France SA 5.88% 01/02/2027	5,666,748	1.04	EUR	3,056,000	Paprec Holding SA 4.00% 31/03/2025	2,605,590	0.48
EUR	3,200,000	Casino Guichard Perrachon SA 1.87% 13/06/2022	3,044,145	0.56	EUR	704,000	Rexel SA 2.13% 15/06/2025	699,864	0.13
EUR	2,000,000	Casino Guichard Perrachon SA 4.05% 05/08/2026	1,847,624	0.34	EUR	125,000	Rexel SA 2.63% 15/06/2024	128,899	0.02
EUR	1,000,000	Casino Guichard Perrachon SA 4.56% 25/01/2023	1,005,431	0.19	EUR	2,134,000	Rexel SA 2.75% 15/06/2026	2,141,091	0.39
EUR	1,500,000	Casino Guichard Perrachon SA 4.56% 25/01/2023	1,508,146	0.28	EUR	1,361,000	Solvay Finance SA Perp FRN	1,478,321	0.27
EUR	1,500,000	Casino Guichard-Perrachon SA 4.50% 07/03/2024	1,490,844	0.27	EUR	2,880,000	Solvay Finance SA Perp FRN	3,332,269	0.62
EUR	480,000	CMA CGM SA 5.25% 15/01/2025	401,520	0.07	EUR	2,229,000	SPCM SA 2.88% 15/06/2023	2,262,179	0.42
					EUR	1,500,000	Spie SA 3.13% 22/03/2024	1,544,518	0.28
					EUR	3,659,000	Synlab Bondco plc 6.25% 01/07/2022	3,779,480	0.69
							Total France	62,935,339	11.58
				GERMANY					
				EUR	1,803,000	Adler Real Estate AG 1.50% 06/12/2021	1,813,425	0.33	
				EUR	2,700,000	Adler Real Estate AG 1.88% 27/04/2023	2,664,934	0.49	

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

Threadneedle (Lux) - European High Yield 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)					
GERMANY (continued)				IRELAND (continued)					
EUR	2,120,000	Adler Real Estate AG 2.13% 06/02/2024	2,095,911	0.39	EUR	1,866,000	Eircom Finance 4.50% 31/05/2022	1,903,020	0.35
EUR	600,000	Adler Real Estate AG 3.00% 27/04/2026	593,463	0.11	EUR	2,003,000	James Hardie International Finance DAC 3.63% 01/10/2026	2,044,512	0.38
EUR	2,400,000	Blitz F18-674 GmbH 6.00% 30/07/2026	2,491,418	0.46	EUR	2,847,000	Smurfit Kappa Acquisitions ULC 2.88% 15/01/2026	2,969,545	0.55
EUR	2,430,000	Douglas GmbH 6.25% 15/07/2022	2,256,458	0.42	GBP	1,293,000	Virgin Media Receivables Financing Note 5.50% 15/09/2024	1,513,455	0.28
EUR	2,303,328	IHO Verwaltungs GmbH 2.75% 15/09/2021	2,337,076	0.43	GBP	225,000	Virgin Media Receivables Financing Notes II DAC 5.75% 15/04/2023	266,492	0.05
EUR	2,524,468	IHO Verwaltungs GmbH 3.25% 15/09/2023	2,575,368	0.47			Total Ireland	18,671,772	3.46
EUR	848,360	IHO Verwaltungs GmbH 3.75% 15/09/2026	865,998	0.16					
EUR	631,000	Kirk Beauty One GmbH 8.75% 15/07/2023	439,334	0.08					
EUR	1,779,000	Lanxess AG FRN 06/12/2076	1,917,458	0.35	ISLE OF MAN				
EUR	1,041,000	Platin 1426 GmbH 5.38% 15/06/2023	1,015,837	0.19	EUR	1,741,000	Playtech plc 3.75% 12/10/2023	1,785,000	0.33
EUR	870,000	Progroup AG 3.00% 31/03/2026	893,942	0.16	EUR	704,000	Playtech plc 4.25% 07/03/2026	719,770	0.13
EUR	2,052,000	Safari Holding 5.38% 30/11/2022	1,923,363	0.35			Total Isle of Man	2,504,770	0.46
EUR	455,000	Schaeffler AG 2.88% 26/03/2027	469,094	0.09	ITALY				
EUR	2,930,000	thyssenkrupp AG 2.88% 22/02/2024	2,949,599	0.54	EUR	1,098,000	Enel SpA FRN 10/01/2074	1,223,005	0.23
EUR	2,637,000	Thyssenkrupp AG 2.75% 08/03/2021	2,717,283	0.50	GBP	1,553,000	Enel SpA FRN 15/09/2076	1,941,006	0.36
EUR	1,767,000	Unitymedia Hessen GmbH & Company 3.50% 15/01/2027	1,863,476	0.34	EUR	2,327,000	International Design Group SPA 6.50% 15/11/2025	2,322,168	0.43
USD	2,101,000	Unitymedia Hessen GmbH & Company 5.00% 15/01/2025	1,923,991	0.35	EUR	578,000	Leonardo SpA 1.50% 07/06/2024	573,739	0.11
EUR	1,346,400	Unitymedia Hessen GmbH & Company 6.25% 15/01/2029	1,496,987	0.28	EUR	1,807,000	Lkq Italia Bondco 3.88% 01/04/2024	1,932,128	0.36
EUR	4,061,000	Unitymedia Kabelbw GmbH 3.75% 15/01/2027	4,271,969	0.79	EUR	3,828,000	Nexi Capital SpA 4.13% 01/11/2023	3,988,099	0.74
EUR	325,000	Wepa Hygieneprodukte GmbH 3.75% 15/05/2024	329,723	0.06	EUR	375,000	Telecom Italia SpA 3.25% 16/01/2023	392,796	0.07
		Total Germany	39,906,107	7.34	EUR	2,338,000	Telecom Italia SpA 3.63% 25/05/2026	2,416,315	0.45
					EUR	2,584,000	Telecom Italia SpA 4.00% 11/04/2024	2,725,872	0.50
					EUR	3,260,000	Telecom Italia SpA 4.50% 25/01/2021	3,485,619	0.64
					EUR	2,150,000	Telecom Italia SpA 5.25% 10/02/2022	2,402,344	0.44
IRELAND					EUR	900,000	Telecom Italia SpA 5.25% 17/03/2055	890,648	0.16
EUR	4,107,000	Ardagh Packaging Finance plc 2.75% 15/03/2024	4,214,443	0.79	EUR	275,000	Telecom Italia SpA/Milano 2.88% 28/01/2026	272,431	0.05
GBP	600,000	Ardagh Packaging Finance plc 4.75% 15/07/2027	661,566	0.12	EUR	2,906,000	Wind Tre SpA 2.63% 20/01/2023	2,824,995	0.52
EUR	2,487,000	Ardagh Packaging Finance plc 6.75% 15/05/2024	2,640,466	0.49	EUR	2,451,000	Wind Tre SpA 3.13% 20/01/2025	2,317,664	0.43
EUR	354,000	Bank of Ireland 10.00% 19/12/2022	451,790	0.08			Total Italy	29,708,829	5.49
EUR	1,904,000	Bank of Ireland Perp FRN	2,006,483	0.37					

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

Threadneedle (Lux) - European High Yield 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)					
JAPAN				LUXEMBOURG (continued)					
EUR	1,402,000	SoftBank Group Corp. 4.00% 20/04/2023	1,510,424	0.28	EUR	1,949,000	Fiat Chrysler Finance Europe SA 4.75% 15/07/2022	2,171,041	0.40
EUR	6,552,000	SoftBank Group Corp. 5.00% 15/04/2028	7,030,802	1.31	EUR	1,939,000	Garfunkelux Holdco 3 SA 7.50% 01/08/2022	1,784,371	0.33
	Total Japan		8,541,226	1.59	GBP	2,530,000	Garfunkelux Holdco 3 SA 8.50% 01/11/2022	2,664,901	0.49
JERSEY - CHANNEL ISLANDS				LUXEMBOURG (continued)					
EUR	2,747,000	Avis Budget Finance plc 4.75% 30/01/2026	2,811,144	0.52	EUR	1,321,000	Gestamp Fund Lux 3.50% 15/05/2023	1,332,669	0.25
EUR	4,209,381	Lhc3 plc 4.13% 15/08/2024	4,281,472	0.79	EUR	3,200,000	Grand City Properties SA Perp FRN	3,329,411	0.61
EUR	3,192,000	Lincoln Finance Limited 6.88% 15/04/2021	3,259,138	0.60	EUR	2,046,000	Groupe Ecore Holding SAS FRN 15/11/2023	1,964,799	0.36
GBP	1,884,800	Tvl Finance plc 8.50% 15/05/2023	2,302,112	0.42	EUR	3,512,000	Hanesbrands Inc. 3.50% 15/06/2024	3,754,398	0.70
	Total Jersey - Channel Islands		12,653,866	2.33	EUR	3,389,000	Horizon Parent Holdings Sarl 8.25% 15/02/2022	3,486,833	0.64
LUXEMBOURG				LUXEMBOURG (continued)					
USD	607,000	Altice Financing SA 6.63% 15/02/2023	553,428	0.10	EUR	750,000	Ineos Group Holdings SA 5.38% 01/08/2024	772,109	0.14
USD	1,926,000	Altice Finco SA 8.13% 15/01/2024	1,741,007	0.32	EUR	1,348,000	Intralot Capital Luxembourg SA 5.25% 15/09/2024	781,928	0.14
EUR	931,000	Altice Finco SA 9.00% 15/06/2023	974,670	0.18	EUR	830,000	Intralot Capital Luxembourg SA 6.75% 15/09/2021	622,500	0.11
EUR	1,408,000	Altice Luxembourg SA 6.25% 15/02/2025	1,302,793	0.24	EUR	643,000	Lecta SA 6.50% 01/08/2023	599,830	0.11
EUR	5,295,000	Altice Luxembourg SA 7.25% 15/05/2022	5,364,380	0.99	EUR	2,125,000	Leonardo SpA 4.50% 19/01/2021	2,282,475	0.42
EUR	1,363,000	Aramark International Finance 3.13% 01/04/2025	1,426,003	0.26	EUR	1,520,000	Lincoln Financing SARL 3.63% 01/04/2024	1,540,794	0.28
EUR	690,000	ARD Finance SA 6.63% 15/09/2023	700,962	0.13	EUR	670,000	LSF10 Wolverine Investments SCA FRN 15/03/2024	673,769	0.12
EUR	100,000	Arena Luxembourg Finance SarL FRN 01/11/2023	100,858	0.02	EUR	1,243,000	LSF10 Wolverine Investments SCA 5.00% 15/03/2024	1,256,762	0.24
EUR	1,540,000	Arena Luxembourg Finance SarL 2.88% 01/11/2024	1,582,369	0.29	EUR	556,000	Matterhorn Telecom Holding SA 4.88% 01/05/2023	561,630	0.10
EUR	650,000	BMBG Bond Finance SCA 3.00% 15/06/2021	660,519	0.12	EUR	1,478,000	Matterhorn Telecom SA 3.88% 01/05/2022	1,495,958	0.28
EUR	1,339,000	Cirsa Finance International SarL 6.25% 20/12/2023	1,417,805	0.26	EUR	600,000	Picard Bondco SA 5.50% 30/11/2024	565,379	0.10
EUR	938,000	Codere Finance 2 Luxembourg SA 6.75% 01/11/2021	921,875	0.17	EUR	2,030,000	Rossini SarL 6.75% 30/10/2025	2,149,129	0.40
EUR	1,870,000	CPI Property Group SA Perp FRN	1,847,576	0.34	EUR	2,379,000	Swissport Financing SarL 6.75% 15/12/2021	2,469,534	0.46
EUR	2,559,000	Crystal Almond SarL 10.00% 01/11/2021	2,747,336	0.51	EUR	450,000	Swissport Financing SarL 9.75% 15/12/2022	481,838	0.09
EUR	1,595,000	Dufry Finance SCA 4.50% 01/08/2023	1,655,573	0.31	EUR	636,000	Takko Luxembourg 2 SCA 5.38% 15/11/2023	513,570	0.09
					EUR	1,336,000	Telecom Italia Finance SA 7.75% 24/01/2033	1,733,263	0.32
					EUR	2,295,000	TelenetFinVILux 4.88% 15/07/2027	2,472,258	0.46
						Total Luxembourg		64,458,303	11.88

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

Threadneedle (Lux) - European High Yield 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)						
MEXICO				NETHERLANDS (continued)						
EUR	1,000,000	Cemex SAB de CV 2.75% 05/12/2024	1,004,286	0.19	EUR	4,348,000	Teva Pharmaceutical Finance Netherlands II BV 1.13% 15/10/2024	3,808,326	0.69	
USD	726,000	Cemex SAB De CV 7.75% 16/04/2026	705,219	0.13	EUR	2,823,000	Teva Pharmaceutical Finance Netherlands II BV 1.25% 31/03/2023	2,636,038	0.49	
Total Mexico				1,709,505	0.32	EUR	2,022,000	Teva Pharmaceutical Finance Netherlands II BV 1.88% 31/03/2027	1,687,215	0.31
NETHERLANDS						EUR	1,702,000	Teva Pharmaceutical Finance Netherlands II BV 3.25% 15/04/2022	1,744,836	0.32
EUR	2,307,000	Axalta Coating Systems Dutch Holding B BV 3.75% 15/01/2025	2,402,976	0.44	EUR	300,000	Teva Pharmaceutical Finance Netherlands II BV 4.50% 01/03/2025	307,796	0.06	
EUR	1,005,000	Constellium NV 4.25% 15/02/2026	1,026,440	0.19	EUR	1,198,000	UPC Holding BV 3.88% 15/06/2029	1,220,925	0.23	
EUR	3,616,000	Darling Global Finance BV 3.63% 15/05/2026	3,772,114	0.70	EUR	1,589,000	Ziggo Bond Finance BV FRN 15/01/2025	1,636,931	0.30	
EUR	1,289,000	Dufry One BV 2.50% 15/10/2024	1,316,574	0.24	EUR	2,624,000	Ziggo Company BV 7.13% 15/05/2024	2,742,342	0.50	
EUR	1,550,000	Fiat Chrysler Automobiles NV 3.75% 29/03/2024	1,693,964	0.31	EUR	447,000	Ziggo Secured Finance BV 3.75% 15/01/2025	458,228	0.08	
GBP	2,902,000	Intergen NV 7.50% 30/06/2021	3,290,748	0.60	EUR	1,604,000	Ziggo Secured Finance BV 4.25% 15/01/2027	1,651,942	0.30	
EUR	2,850,000	Intertrust Group BV 3.38% 15/11/2025	2,923,335	0.54	Total Netherlands			74,579,086	13.73	
EUR	4,570,000	InterXion Holding NV 4.75% 15/06/2025	4,860,521	0.90	SPAIN					
GBP	1,588,000	Koninklijke KPN NV FRN 14/03/2073	1,917,101	0.35	EUR	3,400,000	Cellnex Telecom SA 2.38% 16/01/2024	3,455,250	0.64	
EUR	2,579,000	LKQ Euro Holdings 3.63% 01/04/2026	2,655,224	0.49	EUR	800,000	Cellnex Telecom SA 2.88% 18/04/2025	829,596	0.15	
EUR	1,392,000	Oi European Group BV 6.75% 15/09/2020	1,524,235	0.28	EUR	1,100,000	Distribuidora Internacional de Alimentacion 1.00% 28/04/2021	911,167	0.17	
EUR	989,000	OI European Group BV 4.88% 31/03/2021	1,078,940	0.20	EUR	2,862,000	Grifols SA 3.20% 01/05/2025	2,918,516	0.54	
EUR	2,222,000	Petrobras Global Finance BV 4.75% 14/01/2025	2,451,467	0.45	Total Spain			8,114,529	1.50	
GBP	739,000	Petrobras Global Finance BV 6.63% 16/01/2034	930,273	0.17	SWEDEN					
EUR	1,911,000	Repsol International Finance BV FRN 25/03/2075	2,094,203	0.39	EUR	3,679,000	Akelius Residential AB FRN 05/10/2078	3,771,132	0.70	
EUR	100,000	Repsol International Finance BV Perp FRN	104,987	0.02	EUR	745,000	Volvo Car AB 2.00% 24/01/2025	735,903	0.14	
EUR	1,021,000	Schaeffler Finance BV 3.25% 15/05/2025	1,063,573	0.20	EUR	1,571,000	Volvo Car AB 2.13% 02/04/2024	1,572,960	0.29	
EUR	800,000	Telefonica Europe BV Perp FRN	780,329	0.14	Total Sweden			6,079,995	1.13	
EUR	4,400,000	Telefonica Europe BV Perp FRN	4,237,017	0.78						
EUR	2,400,000	Telefonica Europe BV Perp 4.38%	2,464,970	0.45						
EUR	1,700,000	Telefonica Europe BV Perp FRN	1,891,633	0.35						
GBP	2,000,000	Telefonica Europe BV Perp FRN	2,474,450	0.46						
EUR	5,800,000	Telefonica Europe Perp FRN	6,026,648	1.12						
EUR	3,601,000	TenneT Holding BV Perp FRN	3,702,785	0.68						

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

Threadneedle (Lux) - European High Yield 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)					
SWITZERLAND				UNITED KINGDOM (continued)					
USD	2,597,000	Credit Suisse AG 6.50% 08/08/2023	2,483,266	0.46	GBP	339,000	Lloyds Banking Group plc Perp FRN	394,240	0.07
USD	2,585,000	Credit Suisse Group AG Perp FRN	2,443,186	0.45	GBP	2,154,000	Lloyds TSB Bank plc Perp FRN	4,267,457	0.79
EUR	2,061,000	UBS AG FRN 12/02/2026	2,201,496	0.41	EUR	2,685,000	Merlin Entertainments plc 2.75% 15/03/2022	2,804,163	0.53
EUR	2,238,000	UBS Group AG Perp FRN	2,446,413	0.45	GBP	100,000	Miller Homes 5.50% 15/10/2024	115,313	0.02
		Total Switzerland	9,574,361	1.77	USD	1,071,000	Neptune Energy Bondco plc 6.63% 15/05/2025	941,006	0.17
UNITED KINGDOM				UNITED KINGDOM (continued)					
EUR	1,411,000	Algeco Global Finance plc 6.50% 15/02/2023	1,472,096	0.27	EUR	1,668,000	O TE plc 3.50% 09/07/2020	1,732,055	0.32
GBP	3,009,000	Ardonagh Midco 3 Plc 8.38% 15/07/2023	3,050,499	0.56	GBP	1,341,000	Pinewood Finco plc 3.75% 01/12/2023	1,572,151	0.29
GBP	2,373,000	Arqiva Broadcast Finance plc 6.75% 30/09/2023	2,931,900	0.54	GBP	1,867,000	Pinnacle Bidco plc 6.38% 15/02/2025	2,234,435	0.41
GBP	3,725,000	Arrow Global Finance 5.13% 15/09/2024	4,148,810	0.76	USD	1,539,000	Royal Bank of Scotland Group plc Perp 8.63%	1,459,710	0.27
GBP	2,046,000	Barclays Bank plc Perp FRN	2,433,892	0.45	GBP	1,789,000	Santander UK plc Perp 10.06%	3,367,194	0.62
EUR	728,000	Boparan Finance 4.38% 15/07/2021	505,723	0.09	GBP	1,777,000	Shop Direct plc 7.75% 15/11/2022	1,869,481	0.34
GBP	610,000	Boparan Finance plc 5.50% 15/07/2021	486,668	0.09	GBP	1,560,000	Southern Water (Greensands) plc 8.50% 15/04/2019	1,819,407	0.34
GBP	1,850,000	Co-operative Group 6.88% 08/07/2020	2,248,459	0.41	GBP	1,744,000	Stonegate Pub Company Financing plc FRN 15/03/2022	2,035,478	0.38
GBP	1,466,000	Co-operative Group FRN 08/07/2026	1,904,367	0.35	EUR	2,276,000	Synlab Unsecured Bondco plc 8.25% 01/07/2023	2,421,361	0.45
GBP	564,000	Drax Finco plc 4.25% 01/05/2022	657,022	0.12	GBP	231,000	Tesco plc 5.50% 13/01/2033	324,310	0.06
EUR	843,000	EC Finance plc 2.38% 15/11/2022	856,079	0.16	GBP	648,000	Tesco plc 6.13% 24/02/2022	836,337	0.15
GBP	1,230,000	El Group plc 6.88% 15/02/2021	1,521,640	0.28	GBP	2,353,435	Tesco Property Finance 7.62% 13/07/2039	3,790,766	0.70
GBP	1,333,000	El Group plc 7.50% 15/03/2024	1,609,015	0.30	GBP	1,417,756	Tesco Property Finance 3 plc 5.74% 13/04/2040	1,983,656	0.37
USD	3,721,332	Enquest plc 7.00% 15/04/2022	2,724,544	0.49	GBP	508,286	Tesco Property Finance 5 plc 5.66% 13/10/2041	698,214	0.13
EUR	1,734,000	Ineos Finance plc 4.00% 01/05/2023	1,760,489	0.32	GBP	1,223,000	Thames Water Kemble Finance plc 7.75% 01/04/2019	1,419,272	0.26
EUR	100,000	INEOS Finance plc 2.13% 15/11/2025	96,642	0.02	EUR	1,401,000	Thomas Cook Finance 2 plc 3.88% 15/07/2023	942,523	0.17
EUR	1,416,000	International Game Technology plc 3.50% 15/07/2024	1,458,340	0.27	EUR	900,000	Thomas Cook Group plc 6.25% 15/06/2022	707,391	0.13
EUR	964,000	International Game Technology plc 4.13% 15/02/2020	987,972	0.18	GBP	1,095,000	Travis Perkins 4.50% 07/09/2023	1,306,924	0.24
EUR	870,000	International Game Technology plc 4.75% 15/02/2023	946,564	0.17	EUR	1,615,000	Virgin Media Finance plc 4.50% 15/01/2025	1,676,577	0.31
GBP	3,095,000	Iron Mountain UK plc 3.88% 15/11/2025	3,437,418	0.63	GBP	2,505,000	Virgin Media Finance plc 6.38% 15/10/2024	3,040,403	0.56
EUR	220,000	Jaguar Land Rover Automotive plc 2.20% 15/01/2024	181,482	0.03	GBP	1,483,000	Virgin Media Secured Finance plc 4.88% 15/01/2027	1,713,475	0.32
GBP	1,122,000	Jaguar Land Rover Automotive plc 2.75% 24/01/2021	1,223,126	0.23	GBP	934,000	Virgin Media Secured Finance plc 5.00% 15/04/2027	1,094,362	0.20
GBP	2,926,000	Jaguar Land Rover Automotive plc 3.88% 01/03/2023	2,922,819	0.53	GBP	1,847,000	Virgin Media Secured Finance plc 5.13% 15/01/2025	2,195,965	0.40

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

Threadneedle (Lux) - European High Yield 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)				Mortgage and Asset Backed Securities							
UNITED KINGDOM (continued)				UNITED KINGDOM							
GBP	235,000	Vue International Bidco PLC 7.88% 15/07/2020	272,730	0.05	GBP	405,000	Virgin Media Secured Finance plc 5.50% 15/01/2025	482,733	0.09		
GBP	2,118,000	William Hill plc 4.88% 07/09/2023	2,530,209	0.48	Total United Kingdom			482,733	0.09		
Total United Kingdom				91,132,131	16.78	Total Mortgage and Asset Backed Securities			482,733	0.09	
UNITED STATES				Total Transferable securities and money market instruments admitted to an official exchange listing				508,948,739	93.82		
EUR	4,420,000	Avantor Inc. 4.75% 01/10/2024	4,619,823	0.85	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities						
EUR	198,000	Axalta Coating System Limited 4.25% 15/08/2024	206,308	0.04	Bonds						
EUR	864,000	Ball Corp. 3.50% 15/12/2020	912,015	0.17	NETHERLANDS						
EUR	1,352,000	Ball Corp. 4.38% 15/12/2023	1,541,137	0.28	EUR	2,866,497	Boats Investments Netherlands BV 11.00% 31/03/2017**	967,443	0.18		
EUR	2,847,000	Catalent Pharma Solutions Inc. 4.75% 15/12/2024	2,980,391	0.55	USD	3,068,649	OSX 3 Leasing BV 13.00% 20/03/2027	785,712	0.14		
EUR	1,723,000	Cemex Finance LLC 4.63% 15/06/2024	1,815,067	0.33	Total Netherlands			1,753,155	0.32		
EUR	1,520,000	Colfax Corp. 3.25% 15/05/2025	1,559,026	0.29	PORTUGAL						
EUR	4,203,000	Equinix Inc. 2.88% 01/10/2025	4,335,184	0.80	EUR	1,000,000	Banco Espirito Santo SA 2.63% 31/12/2049	257,190	0.05		
EUR	4,532,000	Equinix Inc. 2.88% 01/02/2026	4,675,362	0.86	EUR	6,900,000	Banco Espirito Santo SA 4.00% 21/01/2019**	1,863,000	0.34		
USD	1,064,000	Equinix Inc. 5.38% 15/05/2027	994,376	0.18	Total Portugal			2,120,190	0.39		
EUR	5,416,000	IQVIA Inc 3.25% 15/03/2025	5,547,673	1.02	UNITED STATES						
EUR	4,726,000	IQVIA Inc. 3.50% 15/10/2024	4,870,291	0.90	USD	691,000	Cott Holdings Inc. 5.50% 01/04/2025	621,937	0.11		
EUR	747,000	Iron Mountain Inc. 3.00% 15/01/2025	752,172	0.14	Total United States			621,937	0.11		
EUR	848,000	Kronos International Inc. 3.75% 15/09/2025	809,333	0.15	Total Bonds				4,495,282	0.82	
EUR	2,889,000	Netflix Inc. 3.63% 15/05/2027	2,990,548	0.55	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities						
EUR	3,078,000	Netflix Inc. 4.63% 15/05/2029	3,287,836	0.61	4,495,282				0.82		
EUR	2,934,000	Refinitiv US Holdings Inc. 4.50% 15/05/2026	2,962,688	0.54	Total Transferable securities and money market instruments admitted to an official exchange listing (continued)						
EUR	1,534,000	Refinitiv US Holdings Inc. 6.88% 15/11/2026	1,512,951	0.28	508,948,739				93.82		
EUR	2,129,000	Sealed Air Corp. 4.50% 15/09/2023	2,387,018	0.44	Total Bonds				4,495,282	0.82	
EUR	2,744,000	Silgan Holdings Inc. 3.25% 15/03/2025	2,839,861	0.52	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities						
EUR	4,007,000	Spectrum Brands Inc. 4.00% 01/10/2026	4,095,323	0.76	4,495,282				0.82		
EUR	2,226,000	UGI International LLC 3.25% 01/11/2025	2,314,314	0.43	Total Transferable securities and money market instruments admitted to an official exchange listing (continued)						
GBP	4,047,000	Vantiv LLC 3.88% 15/11/2025	4,894,904	0.91	508,948,739				93.82		
Total United States				62,903,601	11.60	Total Bonds				4,495,282	0.82
Total Bonds				508,466,006	93.73						

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

Threadneedle (Lux) - European High Yield Bond*

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Other transferable securities and money market instruments			
Bonds			
NETHERLANDS			
USD	111,070	OSX 3 Leasing BV Perp 0.00%**	0 0.00
USD	111,070	OSX 3 Leasing BV Perp 0.00%**	0 0.00
Total Netherlands		0	0.00
PORTUGAL			
EUR	1,400,000	Banco Espirito Santo SA 4.75% 15/01/2018**	416,500 0.08
Total Portugal		416,500	0.08
Total Bonds		416,500	0.08
Equities			
UNITED KINGDOM			
	434	Nv Profit Share Limited**	0 0.00
Total United Kingdom		0	0.00
Total Equities		0	0.00
Total Other transferable securities and money market instruments		416,500	0.08
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
	173,865	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	17,383,924 3.20
	63,298	iShares Euro High Yield Corporate Bond	6,538,050 1.21
Total Ireland		23,921,974	4.41
Total Funds		23,921,974	4.41
Total Undertakings for collective investments in transferable securities		23,921,974	4.41
Total value of investments		537,782,495	99.13
(Total cost: EUR 534,747,648)			

**Fair valued security.

*See note 1.

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

Threadneedle (Lux) - European Social Bond

Portfolio Statement

as at March 31, 2019

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)					
AUSTRALIA				FRANCE (continued)					
EUR	100,000	National Australia Bank Limited 0.35% 07/09/2022	100,945	0.34	EUR	100,000	Paprec Holding SA 4.00% 31/03/2025	85,261	0.29
Total Australia			100,945	0.34	EUR	400,000	RATP 0.88% 25/05/2027	417,152	1.41
AUSTRIA				FRANCE (continued)					
EUR	300,000	Kommunalkredit Austria AG 0.38% 12/07/2021	302,349	1.03	EUR	100,000	RTE Reseau de Transport d'Electricite 1.88% 23/10/2037	107,689	0.37
EUR	300,000	Telekom Finanzmanagement GmbH 1.50% 07/12/2026	314,757	1.07	EUR	100,000	Schneider Electric SE 1.84% 13/10/2025	109,662	0.37
Total Austria			617,106	2.10	EUR	200,000	SNCF Reseau 2.25% 20/12/2047	227,640	0.77
BELGIUM				FRANCE (continued)					
EUR	100,000	Bpost SA 1.25% 11/07/2026	101,646	0.35	EUR	100,000	SNCF Reseau EPIC 0.88% 22/01/2029	102,456	0.35
EUR	300,000	KBC Group NV 0.88% 27/06/2023	306,477	1.04	EUR	300,000	Societe Generale SA 0.75% 25/11/2020	304,697	1.03
Total Belgium			408,123	1.39	EUR	200,000	Unibail-Rodamco SE 1.00% 14/03/2025	206,126	0.70
DENMARK				FRANCE (continued)					
EUR	110,000	ISS Global A/S 2.13% 02/12/2024	117,535	0.40	EUR	300,000	Unibail-Rodamco SE Perp FRN	297,597	1.01
EUR	300,000	Orsted A/S 1.50% 26/11/2029	312,621	1.06	Total France			6,275,049	21.29
EUR	100,000	Orsted AS FRN 24/11/3017	99,628	0.34	GERMANY				
Total Denmark			529,784	1.80	EUR	525,000	Bayerische Landesbodenkreditanstalt 0.63% 22/11/2027	540,989	1.85
FRANCE				GERMANY					
EUR	400,000	Axa SA FRN 28/05/2049	414,157	1.41	EUR	300,000	Deutsche Apotheker- und Aerztebank 0.15% 07/03/2023	303,218	1.03
EUR	200,000	Banque Federative du Credit Mutuel 1.25% 26/05/2027	207,880	0.71	EUR	400,000	Deutsche Kreditbank AG 0.88% 02/10/2028	415,282	1.42
EUR	100,000	Banque Federative du Credit Mutuel 1.38% 16/07/2028	105,177	0.36	EUR	300,000	Deutsche Wohnen AG 1.38% 24/07/2020	305,463	1.04
EUR	100,000	BNP Paribas 0.50% 01/06/2022	101,535	0.34	EUR	500,000	Eurogrid GmbH 1.63% 03/11/2023	527,893	1.80
EUR	265,000	BNP Paribas 1.00% 17/04/2024	268,713	0.91	EUR	100,000	NRW Bank 0.75% 30/06/2028	103,788	0.35
EUR	300,000	BPCE SA 0.63% 26/09/2023	304,242	1.03	EUR	500,000	O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 05/07/2025	512,595	1.73
GBP	100,000	BPCE SA 2.13% 16/12/2022	118,004	0.40	EUR	200,000	Vier Gas Transport GmbH 1.50% 25/09/2028	213,124	0.72
EUR	500,000	BPCE SA 2.88% 22/04/2026	549,023	1.87	Total Germany			2,922,352	9.94
EUR	400,000	CNP Assurances 1.88% 20/10/2022	415,052	1.40	IRELAND				
EUR	300,000	Credit Agricole Assurances SA Perp FRN	317,088	1.08	EUR	100,000	Gas Networks Ireland 1.38% 05/12/2026	104,513	0.35
EUR	200,000	Credit Agricole SA 0.75% 05/12/2023	204,487	0.69	EUR	145,000	Lunar Funding V for Swisscom AG 1.13% 12/10/2026	148,862	0.51
USD	200,000	Credit Agricole SA Perp FRN	191,878	0.65	EUR	100,000	Transmission Finance 1.50% 24/05/2023	103,842	0.35
EUR	200,000	Credit Mutuel Arkea SA 0.88% 05/10/2023	202,743	0.69	Total Ireland			357,217	1.21
EUR	500,000	Danone SA 1.00% 26/03/2025	516,928	1.75					
GBP	100,000	Orange SA 3.25% 15/01/2032	123,256	0.42					
GBP	300,000	Orange SA Perp FRN	376,606	1.28					

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)				Bonds (continued)					
ITALY				SPAIN					
EUR	100,000	Aeroporti di Roma SpA 1.63% 08/06/2027	99,530	0.34	EUR	400,000	Banco Bilbao Vizcaya Argentaria SA 1.38% 14/05/2025	405,000	1.38
EUR	200,000	Hera SpA 5.20% 29/01/2028	251,791	0.85	EUR	100,000	Iberdrola Finanzas SA 1.25% 28/10/2026	104,066	0.35
EUR	300,000	Intesa Sanpaolo SpA 0.88% 27/06/2022	300,879	1.02	EUR	100,000	Nortegas Energia Distribucion SAU 0.92% 28/09/2022	100,679	0.34
EUR	100,000	Terna Rete Elettrica Nazionale SpA 1.00% 23/07/2023	101,988	0.35	EUR	300,000	Telefonica Emisiones SA 1.07% 05/02/2024	307,009	1.04
		Total Italy	754,188	2.56			Total Spain	916,754	3.11
NETHERLANDS				SWEDEN					
EUR	90,000	ABN Amro Bank NV 0.63% 31/05/2022	91,957	0.31	EUR	525,000	Akelius Residential Property AB 1.13% 14/03/2024	520,463	1.76
EUR	100,000	Allianz Finance II BV 1.50% 15/01/2030	106,178	0.36	EUR	100,000	Essity AB 1.13% 27/03/2024	103,437	0.35
EUR	200,000	Cooperatieve Rabobank UA 0.13% 11/10/2021	201,402	0.68	EUR	100,000	Nordea Bank Abp 0.30% 30/06/2022	100,846	0.34
GBP	200,000	Deutsche Bahn Finance BV 1.38% 07/07/2025	231,086	0.78	EUR	100,000	Skandinaviska Enskilda Banken 0.30% 17/02/2022	100,809	0.34
EUR	100,000	Enel Finance International NV 1.50% 21/07/2025	103,940	0.35			Total Sweden	825,555	2.79
EUR	200,000	Enexis Holding NV 0.88% 28/04/2026	203,741	0.69	UNITED KINGDOM				
EUR	100,000	Iberdrola International BV Perp FRN	98,708	0.34	GBP	300,000	Anglian Water Services Financing plc 1.63% 10/08/2025	343,053	1.16
EUR	100,000	Iberdrola International BV Perp FRN	101,618	0.34	GBP	100,000	British Telecommunications plc 5.75% 07/12/2028	146,283	0.50
EUR	100,000	Iberdrola International BV Perp FRN	104,509	0.35	GBP	200,000	Bupa Finance plc 5.00% 08/12/2026	255,674	0.87
EUR	100,000	ING Groep NV 2.50% 15/11/2030	108,602	0.37	GBP	100,000	Clarion Funding PLC 2.63% 18/01/2029	118,778	0.40
EUR	410,000	Innogy Finance BV 1.25% 19/10/2027	420,487	1.44	USD	400,000	HSBC Holdings plc FRN 22/11/2023	354,450	1.20
EUR	100,000	Roche Finance Europe BV 0.50% 27/02/2023	102,442	0.35	EUR	300,000	Motability Operations Group plc 0.88% 14/03/2025	304,529	1.03
EUR	100,000	Royal Schiphol Group NV 1.50% 05/11/2030	106,221	0.36	GBP	300,000	Nationwide Building Society Perp FRN	350,202	1.19
EUR	500,000	TenneT Holding BV Perp FRN	514,133	1.75	EUR	200,000	NGG Finance plc FRN 18/06/2076	208,329	0.71
EUR	200,000	Vesteda Finance BV 2.00% 10/07/2026	206,314	0.70	GBP	40,000	Retail Charity Bonds plc 5.00% 12/04/2026	51,258	0.17
EUR	400,000	Vonovia Finance BV FRN 08/04/2074	400,534	1.36	EUR	200,000	SSE PLC 1.38% 04/09/2027	203,171	0.69
		Total Netherlands	3,101,872	10.53	GBP	100,000	Wellcome Trust Finance plc 4.75% 28/05/2021	125,116	0.42
NORWAY				UNITED KINGDOM					
EUR	200,000	Avinor AS 1.00% 29/04/2025	206,237	0.70	EUR	300,000	WellCome Trust Limited 1.13% 21/01/2027	314,071	1.08
		Total Norway	206,237	0.70			Total United Kingdom	2,774,914	9.42

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)				Suprationals, Governments and Local Public Authorities, Debt Instruments (continued)					
UNITED STATES				GERMANY (continued)					
EUR	200,000	Becton Dickinson & Company 1.40% 24/05/2023	205,791	0.70	EUR	100,000	Landwirtschaftliche Rentenbank 0.50% 28/02/2029	101,697	0.35
Total United States			205,791	0.70	EUR	50,000	Lower Saxony (State of) 0.88% 25/10/2028	52,391	0.18
Total Bonds			19,995,887	67.88	EUR	400,000	North Rhine-Westphalia (State of) 0.95% 13/03/2028	422,614	1.43
Suprationals, Governments and Local Public Authorities, Debt Instruments				Total Germany					
BELGIUM				IRELAND					
EUR	60,000	Belgium (Govt of) 1.25% 22/04/2033	64,152	0.22	EUR	110,000	Ireland (Govt of) 1.35% 18/03/2031	117,351	0.40
EUR	100,000	Flemish Community 1.50% 12/07/2038	104,662	0.36	Total Ireland				
Total Belgium			168,814	0.58	117,351				
FINLAND				ITALY					
GBP	100,000	Municipality Finance plc 1.25% 07/12/2022	116,722	0.40	EUR	700,000	Cassa Depositi e Prestiti SpA 0.75% 21/11/2022	684,159	2.33
Total Finland			116,722	0.40	EUR	100,000	Cassa Depositi e Prestiti SpA 2.13% 21/03/2026	98,900	0.34
FRANCE				Total Italy					
EUR	200,000	Agence Francaise de Developpement 0.50% 31/10/2025	204,268	0.69	783,059				
EUR	200,000	Caisse Francaise de Financement Local 0.50% 19/02/2027	202,708	0.69	2.67				
EUR	500,000	City of Paris France 1.38% 20/11/2034	529,854	1.80	NETHERLANDS				
EUR	160,000	France (Govt of) OAT 1.75% 25/06/2039	182,402	0.62	EUR	405,000	BNG Bank NV 0.05% 13/07/2024	407,587	1.38
EUR	400,000	Ile de France (Region of) 3.63% 27/03/2024	474,342	1.61	EUR	225,000	Deutsche Bahn Finance BV 2.00% 20/02/2023	242,971	0.82
EUR	200,000	Unedic 1.25% 25/05/2033	213,331	0.72	EUR	250,000	Nederlandse Waterschapsbank NV 0.25% 07/06/2024	254,056	0.86
Total France			1,806,905	6.13	EUR	100,000	Nederlandse Waterschapsbank NV 1.50% 15/06/2039	107,804	0.37
GERMANY				Total Netherlands					
EUR	120,000	Free and Hanseatic City of Hamburg 1.45% 05/11/2038	129,202	0.44	1,012,418				
EUR	100,000	Investitionsbank Schleswig- Holstein 0.50% 13/06/2025	102,699	0.35	3.43				
EUR	315,000	KfW 0.25% 30/06/2025	322,424	1.09	NETHERLANDS				
EUR	300,000	Landwirtschaftliche Rentenbank 0.25% 15/07/2024	305,546	1.04	EUR	105,000	Poland (Govt of) 1.13% 07/08/2026	110,105	0.37
EUR	200,000	Landwirtschaftliche Rentenbank 0.38% 14/02/2028	202,527	0.68	Total Poland				
					110,105				
				0.37					
				SPAIN					
EUR	450,000	Autonomous Community of Madrid 0.75% 30/04/2022	460,723	1.56	EUR	200,000	Autonomous Community of Madrid 1.57% 30/04/2029	205,935	0.70
EUR	200,000	Autonomous Community of Madrid 1.57% 30/04/2029	205,935	0.70	EUR	440,000	Instituto de Credito Oficial 0.10% 30/07/2021	442,907	1.51
EUR	440,000	Instituto de Credito Oficial 0.10% 30/07/2021	442,907	1.51	EUR	170,000	Instituto de Credito Oficial 0.75% 31/10/2023	174,427	0.59
EUR	170,000	Instituto de Credito Oficial 0.75% 31/10/2023	174,427	0.59					

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
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)			
SPAIN (continued)			
EUR	15,000 Pays Basque (Govt of) 1.45% 30/04/2028	15,575	0.05
	Total Spain	1,299,567	4.41
SUPRANATIONAL			
EUR	455,000 African Development Bank 0.25% 21/11/2024	462,739	1.57
EUR	480,000 Council of Europe 0.38% 27/03/2025	491,897	1.67
EUR	110,000 Council of Europe Development Bank 0.13% 10/04/2024	111,509	0.38
EUR	40,000 European Investment Bank 0.38% 15/05/2026	41,137	0.14
EUR	30,000 European Investment Bank 1.50% 15/11/2047	32,703	0.11
USD	225,000 Inter-American Development Bank 3.00% 26/09/2022	204,850	0.69
USD	195,000 Inter-American Investment Corp. FRN 12/10/2021	173,887	0.59
CAD	25,000 International Bank for Reconstruction & Development 2.20% 18/01/2022	16,846	0.06
USD	125,000 International Finance Corp. 1.75% 30/03/2020	110,555	0.38
	Total Supranational	1,646,123	5.59
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	8,773,886	29.79
	Total Transferable securities and money market instruments admitted to an official exchange listing	28,769,773	97.67
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
Bonds			
FRANCE			
USD	400,000 Banque Federative du Credit Mutuel 3.75% 20/07/2023	365,636	1.24
	Total France	365,636	1.24
	Total Bonds	365,636	1.24
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	365,636	1.24
	Total value of investments	29,135,409	98.91
(Total cost: EUR 28,550,367)			

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)			
GBP	143,000 Bupa Finance plc 5.00% 08/12/2026	182,807	0.19	GBP	582,000 Severn Trent Utilities Finance plc 3.63% 16/01/2026	738,615	0.76
EUR	698,000 Cadent Finance plc 0.63% 22/09/2024	696,967	0.72	GBP	240,000 Shop Direct plc 7.75% 15/11/2022	252,490	0.26
GBP	100,000 Cadent Finance plc 2.13% 22/09/2028	113,921	0.12	GBP	170,000 Telereal FRN 10/12/2033	204,502	0.21
GBP	138,947 Delamare Finance plc 5.55% 19/02/2029	183,709	0.19	EUR	121,000 Tesco Corporate Tsy Services plc 1.38% 01/07/2019	121,385	0.13
EUR	674,000 Diageo Finance plc 1.00% 22/04/2025	694,998	0.72	GBP	1,163,685 Tesco Property Finance 3 plc 5.74% 13/04/2040	1,628,172	1.68
EUR	1,455,000 DS Smith plc 1.38% 26/07/2024	1,471,510	1.52	EUR	100,000 Thomas Cook Group plc 6.25% 15/06/2022	78,599	0.08
EUR	100,000 EC Finance plc 2.38% 15/11/2022	101,551	0.10	GBP	351,000 Tsb Banking Group plc FRN 06/05/2026	414,201	0.43
USD	661,611 Enquest plc 7.00% 15/04/2022	484,393	0.50	GBP	445,000 Virgin Media Secured Finance plc 4.88% 15/01/2027	514,159	0.53
GBP	590,000 First Hydro Finance plc 9.00% 31/07/2021	797,150	0.82	GBP	405,000 Western Power Distribution plc 3.50% 16/10/2026	485,876	0.50
EUR	220,000 G4S International Finance plc 1.50% 02/06/2024	218,620	0.23		Total United Kingdom	22,375,895	23.06
GBP	481,000 GKN Holdings plc 3.38% 12/05/2032	549,147	0.57		UNITED STATES		
GBP	790,000 GKN Holdings plc 5.38% 19/09/2022	984,065	1.01	EUR	330,000 Avantor Inc. 4.75% 01/10/2024	344,919	0.36
GBP	111,000 GKN Holdings plc 6.75% 28/10/2019	132,284	0.14	EUR	400,000 BAT Capital Corp. 1.13% 16/11/2023	404,389	0.42
EUR	1,074,000 HBOS plc FRN 18/03/2030	1,193,662	1.24	USD	400,000 BAT Capital Corp. 3.22% 15/08/2024	349,025	0.36
GBP	192,000 HSBC Bank plc 5.38% 22/08/2033	280,015	0.29	EUR	400,000 Becton Dickinson & Company 1.90% 15/12/2026	418,508	0.43
EUR	715,000 Imperial Brands Finance plc 3.38% 26/02/2026	795,889	0.82	GBP	785,000 Becton Dickinson & Company 3.02% 24/05/2025	935,909	0.96
GBP	315,000 Iron Mountain UK plc 3.88% 15/11/2025	349,850	0.36	USD	457,000 Broadcom Cayman Finance 3.63% 15/01/2024	404,869	0.42
GBP	100,000 Jaguar Land Rover Automotive plc 2.75% 24/01/2021	109,013	0.11	EUR	305,000 Digital Euro Finco LLC 2.50% 16/01/2026	319,500	0.33
GBP	450,000 Legal & General Group plc FRN 14/11/2048	555,480	0.56	EUR	600,000 Digital Euro Finco LLC 2.50% 16/01/2026	628,523	0.65
EUR	470,000 NatWest Markets plc FRN 27/09/2021	469,691	0.48	EUR	345,000 Equinix Inc. 2.88% 01/10/2025	355,850	0.37
EUR	1,105,000 NGG Finance plc FRN 18/06/2076	1,151,018	1.18	EUR	175,000 Equinix Inc. 2.88% 01/02/2026	180,536	0.19
GBP	685,000 Pennon Group plc Perp FRN	798,805	0.82	USD	80,000 Equinix Inc. 5.38% 15/05/2027	74,765	0.08
GBP	250,000 Pinnacle Bidco plc 6.38% 15/02/2025	299,201	0.31	EUR	281,000 General Electric Company 2.13% 17/05/2037	256,013	0.26
USD	410,000 Prudential plc FRN 20/10/2048	396,525	0.41	EUR	305,000 IQVIA Inc 3.25% 15/03/2025	312,416	0.32
EUR	300,000 Rolls-Royce plc 1.63% 09/05/2028	308,371	0.32	EUR	300,000 IQVIA Inc. 3.50% 15/10/2024	309,159	0.32
EUR	663,000 Royal Bank of Scotland Group plc FRN 02/03/2026	664,642	0.68	EUR	140,000 Iron Mountain Inc. 3.00% 15/01/2025	140,969	0.15
GBP	315,000 Royal Bank of Scotland Group plc FRN 19/09/2026	367,497	0.38	EUR	390,000 JPMorgan Chase & Company FRN 12/06/2029	410,972	0.42
GBP	140,000 Santander UK plc Perp 10.06%	263,503	0.27	EUR	196,000 Liberty Mutual Group 2.75% 04/05/2026	213,245	0.22

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
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
Bonds			
BERMUDA			
USD 1,950,000	Bacardi Ltd 4.45% 15/05/2025	1,746,886	1.80
USD 440,000	Bacardi Ltd 4.70% 15/05/2028	392,965	0.40
	Total Bermuda	2,139,851	2.20
FRANCE			
USD 200,000	Electricite de France SA 4.88% 21/09/2038	182,377	0.19
	Total France	182,377	0.19
NETHERLANDS			
USD 420,000	Deutsche Telekom International Finance BV 4.38% 21/06/2028	388,940	0.40
USD 467,000	Vonovia Finance BV 5.00% 02/10/2023	430,282	0.44
	Total Netherlands	819,222	0.84
PORTUGAL			
EUR 100,000	Banco Espirito Santo SA 4.00% 21/01/2019*	27,000	0.03
	Total Portugal	27,000	0.03
UNITED STATES			
USD 700,000	Cott Holdings Inc. 5.50% 01/04/2025	630,037	0.65
	Total United States	630,037	0.65
	Total Bonds	3,798,487	3.91
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	3,798,487	3.91
	Total value of investments	87,256,989	89.92
(Total cost: EUR 85,525,388)			

*Fair valued security.

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

Portfolio Statement

as at March 31, 2019

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				INDIA					
USD	1,209,000	YPF SA 8.50% 23/03/2021	1,220,334	3.19	USD	650,000	JSW Steel Limited 4.75% 12/11/2019	651,277	1.70
USD	195,000	YPF SA 8.50% 28/07/2025	191,100	0.50					
		Total Argentina	1,411,434	3.69			Total India	651,277	1.70
BRAZIL				INDONESIA					
USD	510,000	Cemig Geracao e Transmissao SA 9.25% 05/12/2024	553,668	1.45	USD	227,000	Indonesia Asahan Aluminium Persero PT 6.53% 15/11/2028	259,556	0.68
USD	440,000	Light Servicos de Eletricidade SA 7.25% 03/05/2023	442,796	1.16	USD	564,000	Indonesia Asahan Aluminium Persero PT 6.76% 15/11/2048	652,443	1.70
		Total Brazil	996,464	2.61	USD	398,000	Saka Energi Indonesia Pt 4.45% 05/05/2024	393,136	1.03
							Total Indonesia	1,305,135	3.41
CANADA				IRELAND					
USD	201,000	First Quantum Minerals Limited 7.25% 15/05/2022	202,567	0.53	USD	380,000	Eurochem Finance DAC 5.50% 13/03/2024	384,391	1.00
USD	200,000	First Quantum Minerals Limited 7.25% 01/04/2023	195,875	0.51	USD	730,000	Gazpromneft JSC 6.00% 27/11/2023	772,863	2.01
USD	202,000	First Quantum Minerals Limited 7.50% 01/04/2025	194,804	0.51	USD	288,000	Phosagro OAO Via Phosagro Bond Funding DAC 3.95% 24/04/2023	280,328	0.73
		Total Canada	593,246	1.55			Total Ireland	1,437,582	3.74
CAYMAN ISLANDS				ISRAEL					
USD	700,000	Chn Aoyuan Property 6.35% 11/01/2020	702,757	1.83	USD	375,000	Delek & Avner Tamar Bond Ltd 5.41% 30/12/2025	384,609	1.00
USD	743,000	Comunicaciones Celulares SA Via Comcel Trust 6.88% 06/02/2024	771,698	2.00			Total Israel	384,609	1.00
USD	355,000	Mumtalakat Sukuk Holding Company 5.63% 27/02/2024	356,627	0.93					
		Total Cayman Islands	1,831,082	4.76	JERSEY - CHANNEL ISLANDS				
COLOMBIA				ISRAEL					
USD	255,000	Ecopetrol SA 5.88% 18/09/2023	278,683	0.73	USD	360,000	West China Cement Limited 6.50% 11/09/2019	361,531	0.94
		Total Colombia	278,683	0.73			Total Jersey - Channel Islands	361,531	0.94
CURACAO				KAZAKHSTAN					
USD	407,000	Teva Pharmaceutical Finance Company BV 2.95% 18/12/2022	380,185	0.99	USD	359,000	KazMunayGas National Company JSC 5.38% 24/04/2030	377,383	0.99
		Total Curacao	380,185	0.99	USD	350,000	KazMunayGas National Company JSC 6.38% 24/10/2048	382,791	1.00
							Total Kazakhstan	760,174	1.99
HONG KONG									
USD	440,000	CNAC HK Finbridge Company Limited 4.63% 14/03/2023	456,408	1.19					
USD	240,000	Lenovo Group Limited 4.75% 29/03/2023	241,040	0.63					
		Total Hong Kong	697,448	1.82					

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)					
LUXEMBOURG				NETHERLANDS (continued)					
USD	630,000	Gaz Capital for Gazprom OAO 6.51% 07/03/2022	672,736	1.76	USD	300,000	Petrobras Global Finance BV 5.75% 01/02/2029	297,488	0.78
USD	680,000	Gazprom OAO via Gaz Capital SA 6.00% 23/01/2021	706,577	1.83	USD	575,000	Petrobras Global Finance BV 6.90% 19/03/2049	568,532	1.49
USD	1,380,000	MHP SE 7.75% 10/05/2024	1,395,219	3.64	USD	478,000	Petrobras Global Finance BV 8.75% 23/05/2026	565,355	1.48
USD	405,000	Millicom International Cellular SA 6.25% 25/03/2029	412,425	1.08	USD	750,000	Teva Pharmaceutical Finance Netherlands III BV 2.20% 21/07/2021	714,844	1.87
USD	360,000	Millicom International Cellular SA 6.63% 15/10/2026	378,012	0.99			Total Netherlands	4,012,635	10.50
USD	731,000	Rumo Luxembourg Sarl 5.88% 18/01/2025	739,096	1.93					
		Total Luxembourg	4,304,065	11.23					
MALAYSIA				PERU					
USD	442,000	Press Metal Labuan Limited 4.80% 30/10/2022	436,028	1.14	USD	855,000	Hunt Oil Company of Peru LLC Sucursal Del Peru 6.38% 01/06/2028	920,984	2.39
		Total Malaysia	436,028	1.14	USD	1,091,000	Inretail Pharma SA 5.38% 02/05/2023	1,140,886	2.98
					USD	500,000	Volcan Compania Minera SAA 5.38% 02/02/2022	516,325	1.35
							Total Peru	2,578,195	6.72
MAURITIUS				RUSSIAN FEDERATION					
USD	530,000	HTA Group Limited 9.13% 08/03/2022	555,122	1.45	USD	285,000	MMC Norilsk Nickel Ojsc 4.10% 11/04/2023	278,623	0.73
		Total Mauritius	555,122	1.45			Total Russian Federation	278,623	0.73
MEXICO				SINGAPORE					
USD	237,000	Gruma SAB de CV 4.88% 01/12/2024	248,495	0.65	USD	420,000	Geo Coal International Pte Limited 8.00% 04/10/2022	383,341	1.00
USD	312,000	Grupo Posadas SAB de CV 7.88% 30/06/2022	316,323	0.83			Total Singapore	383,341	1.00
USD	365,000	Petroleos Mexicanos 4.88% 24/01/2022	368,262	0.96					
		Total Mexico	933,080	2.44					
MOROCCO				SOUTH AFRICA					
USD	557,000	OCP SA 6.88% 25/04/2044	607,907	1.59	USD	380,000	Eskom Holdings SOC Limited 7.13% 11/02/2025	376,430	0.98
		Total Morocco	607,907	1.59	USD	494,000	Transnet SOC Limited 4.00% 26/07/2022	486,281	1.27
							Total South Africa	862,711	2.25
NETHERLANDS				TURKEY					
USD	375,000	Equate Petrochemical BV 3.00% 03/03/2022	370,428	0.97	USD	200,000	Anadolu Efes Biracilik Ve Malt Sanayii AS 3.38% 01/11/2022	184,251	0.48
USD	480,000	Greenko Dutch BV 4.88% 24/07/2022	474,101	1.24	USD	380,000	KOC Holding AS 6.50% 11/03/2025	368,125	0.96
USD	262,000	Gth Finance BV 7.25% 26/04/2023	279,806	0.73					
USD	743,000	Indo Energy Finance II BV 6.38% 24/01/2023	742,081	1.94					

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)				Supranationals, Governments and Local Public Authorities, Debt Instruments						
TURKEY(continued)				GHANA						
USD	300,000	Mersin Uluslararası Liman İşletmeciliği AS 5.88% 12/08/2020	298,647	0.78	USD	439,000	Ghana (Govt of) 8.13% 26/03/2032	438,055	1.14	
USD	425,000	Türk Telekomunikasyon AS 4.88% 19/06/2024	377,948	0.99	USD	326,000	Ghana (Govt of) 8.95% 26/03/2051	329,260	0.86	
USD	387,000	Türkiye Garanti Bankası AS 5.88% 16/03/2023	363,538	0.95	Total Ghana					
USD	380,000	Türkiye Sise ve Cam Fabrikaları AS 6.95% 14/03/2026	367,972	0.96	Total Ghana					
Total Turkey				1,960,481	5.12	2,00				
UNITED ARAB EMIRATES				NIGERIA						
USD	385,000	Emirates NBD PJSC Perp 6.13%	389,716	1.02	USD	488,000	Nigeria (Govt of) 9.25% 21/01/2049	542,959	1.42	
Total United Arab Emirates				389,716	1.02	Total Nigeria				
UNITED KINGDOM				QATAR						
USD	500,000	Liquid Telecommunications Financing plc 8.50% 13/07/2022	516,625	1.35	USD	378,000	Qatar (Govt of) 4.82% 14/03/2049	398,940	1.04	
USD	774,000	MARB BondCo plc 6.88% 19/01/2025	753,054	1.97	Total Qatar					
USD	425,000	Tullow Oil plc 6.25% 15/04/2022	427,497	1.12	398,940					
USD	455,000	Tullow Oil plc 7.00% 01/03/2025	458,560	1.19	1.04					
USD	993,000	Vedanta Resources plc 6.38% 30/07/2022	964,839	2.51	SOUTH AFRICA					
Total United Kingdom				3,120,575	8.14	USD	580,000	Eskom Holdings Limited 5.75% 26/01/2021	573,475	1.50
UNITED STATES				Total South Africa						
USD	549,000	Cemex Finance LLC 6.00% 01/04/2024	565,997	1.48	573,475					
Total United States				565,997	1.48	1.50				
VIRGIN ISLANDS (BRITISH)				Total Supranationals, Governments and Local Public Authorities, Debt Instruments						
USD	250,000	Studio City Finance Limited 7.25% 11/02/2024	261,906	0.68	2,282,689					
Total Virgin Islands (British)				261,906	0.68	5.96				
Total Bonds				32,339,232	84.42	Total Transferable securities and money market instruments admitted to an official exchange listing				
				34,621,921						
				90.38						
				Total value of investments						
				34,621,921						
				90.38						
				(Total cost: USD 34,081,807)						

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

as at March 31, 2019

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)					
BRAZIL				LUXEMBOURG					
USD	650,000	Light Servicos de Eletricidade SA 7.25% 03/05/2023	654,130	1.12	USD	200,000	Gaz Capital for Gazprom OAO 6.51% 07/03/2022	213,567	0.37
USD	450,000	Vale Overseas Limited 6.88% 10/11/2039	517,219	0.90	USD	265,000	Millicom International Cellular SA 6.25% 25/03/2029	269,858	0.47
		Total Brazil	1,171,349	2.02			Total Luxembourg	483,425	0.84
CAYMAN ISLANDS				MEXICO					
USD	200,000	Energuate Trust 5.88% 03/05/2027	196,700	0.34	USD	737,000	Petroleos Mexicanos 6.38% 23/01/2045	652,233	1.13
USD	347,000	Gran Tierra Energy 6.25% 15/02/2025	332,947	0.58	USD	688,000	Petroleos Mexicanos 6.50% 02/06/2041	623,631	1.08
USD	400,000	Lenovo Perpetual Securities Limited Perp FRN	391,787	0.68	USD	345,000	Petroleos Mexicanos 6.75% 21/09/2047	317,772	0.55
		Total Cayman Islands	921,434	1.60			Total Mexico	1,593,636	2.76
ECUADOR				MOROCCO					
USD	398,000	Petroamazonas 4.63% 06/11/2020	392,030	0.68	USD	260,000	OCP SA 5.63% 25/04/2024	273,607	0.47
		Total Ecuador	392,030	0.68	USD	250,000	OCP SA 6.88% 25/04/2044	272,849	0.47
		Total Morocco	546,456	0.94					
HONG KONG				NETHERLANDS					
USD	300,000	Lenovo Group Limited 4.75% 29/03/2023	301,300	0.52	USD	886,000	Kazakhstan Temir Zholy Finance BV 6.95% 10/07/2042	1,016,844	1.76
		Total Hong Kong	301,300	0.52	USD	224,000	Petrobras Global Finance BV 5.75% 01/02/2029	222,124	0.38
INDONESIA				RUSSIAN FEDERATION					
USD	550,000	Indonesia Asahan Aluminium Persero PT 5.71% 15/11/2023	594,336	1.03	USD	570,000	Petrobras Global Finance BV 6.90% 19/03/2049	563,588	0.98
USD	825,000	Indonesia Asahan Aluminium Persero PT 6.76% 15/11/2048	954,372	1.65	USD	1,560,000	Syngenta Finance NV 5.18% 24/04/2028	1,589,093	2.76
USD	400,000	Pertamina Persero PT 6.00% 03/05/2042	435,250	0.75	USD	250,000	Syngenta Finance NV 5.68% 24/04/2048	237,214	0.41
USD	500,000	Pertamina Persero PT 6.45% 30/05/2044	573,075	0.99			Total Netherlands	3,628,863	6.29
USD	1,230,000	Saka Energi Indonesia Pt 4.45% 05/05/2024	1,214,966	2.10	USD	398,000	Gazprom Neft OAO via Gpn Capital SA 4.38% 19/09/2022	397,901	0.69
		Total Indonesia	3,771,999	6.52			Total Russian Federation	397,901	0.69
KAZAKHSTAN				SINGAPORE					
USD	567,000	KazMunayGas National Company JSC 5.38% 24/04/2030	596,034	1.03	USD	740,000	Geo Coal International Pte Limited 8.00% 04/10/2022	675,410	1.17
		Total Kazakhstan	596,034	1.03			Total Singapore	675,410	1.17

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)					
Bonds (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
TRINIDAD & TOBAGO				ARGENTINA					
USD	797,000	Petroleum Company of Trinidad & Tobago Limited 9.75% 14/08/2019	794,608	1.38	ARS	13,000,000	Argentina (Govt of) 0.00% 30/04/2019	371,132	0.64
		Total Trinidad & Tobago	794,608	1.38	USD	530,000	Argentina (Govt of) 5.88% 11/01/2028	407,526	0.71
					USD	565,000	Argentina (Govt of) 6.88% 11/01/2048	416,217	0.72
UNITED KINGDOM					USD	600,000	Argentina (Govt of) 7.50% 22/04/2026	509,675	0.88
USD	810,000	Liquid Telecommunications Financing plc 8.50% 13/07/2022	836,933	1.45	USD	475,000	Argentine (Govt of) 6.63% 06/07/2028	374,371	0.65
USD	270,000	Tullow Oil plc 7.00% 01/03/2025	272,113	0.47	USD	636,000	Argentine (Govt of) 7.13% 06/07/2036	489,571	0.85
		Total United Kingdom	1,109,046	1.92	USD	449,000	Buenos Aires (Provincia de) 9.95% 09/06/2021	422,419	0.73
UNITED STATES					USD	939,000	Cordoba (Provincia de) 7.13% 01/08/2027	676,899	1.17
USD	650,000	Cemex Finance LLC 6.00% 01/04/2024	670,124	1.16			Total Argentina	3,667,810	6.35
USD	578,000	Petroleos Mexicanos 6.63% 15/06/2035	546,210	0.95	BAHRAIN				
		Total United States	1,216,334	2.11	USD	550,000	Bahrain (Govt of) 7.00% 26/01/2026	593,095	1.03
VIRGIN ISLANDS (BRITISH)					USD	200,000	Bahrain (Govt of) 7.00% 12/10/2028	214,985	0.37
USD	378,000	China Southern Power Grid International Finance BVI 2018 Company Limited 4.25% 18/09/2028	401,843	0.70			Total Bahrain	808,080	1.40
USD	500,000	Sinopec Group Overseas Development 2018 Limited 4.13% 12/09/2025	521,781	0.90	BELARUS				
USD	525,905	Star Energy Geothermal Wayang Windu Limited 6.75% 24/04/2033	528,548	0.92	USD	600,000	Belarus (Govt of) 6.20% 28/02/2030	588,426	1.02
USD	1,244,000	State Grid Overseas Investment Limited 3.50% 04/05/2027	1,249,328	2.16			Total Belarus	588,426	1.02
		Total Virgin Islands (British)	2,701,500	4.68	BRAZIL				
Total Bonds			20,301,325	35.15	USD	930,000	Brazil (Govt of) 5.00% 27/01/2045	862,110	1.49
					USD	969,000	Brazil (Govt of) 5.63% 07/01/2041	983,002	1.70
Supranationals, Governments and Local Public Authorities, Debt Instruments							Total Brazil	1,845,112	3.19
ANGOLA					COSTA RICA				
USD	350,000	Angola (Govt of) 8.25% 09/05/2028	366,218	0.63	USD	210,000	Costa Rica Government 7.16% 12/03/2045	205,629	0.36
		Total Angola	366,218	0.63			Total Costa Rica	205,629	0.36

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)					
CROATIA				INDONESIA					
USD	620,000	Croatia (Govt of) 6.00% 26/01/2024	695,300	1.20	USD	300,000	Indonesia (Govt of) 4.75% 11/02/2029	322,154	0.56
		Total Croatia	695,300	1.20	USD	500,000	Indonesia (Govt of) 5.13% 15/01/2045	531,738	0.92
DOMINICAN REPUBLIC				Total Indonesia					
USD	194,000	Dominican Republic (Govt of) 6.00% 19/07/2028	204,670	0.35			853,892	1.48	
USD	355,000	Dominican Republic (Govt of) 6.85% 27/01/2045	382,424	0.66	IVORY COAST				
USD	634,000	Dominican Republic (Govt of) 7.45% 30/04/2044	720,779	1.25	USD	400,000	Ivory Coast (Govt of) 5.38% 23/07/2024	393,095	0.68
DOP	31,600,000	Dominican Republic (Govt of) 11.25% 05/02/2027	672,350	1.16	USD	412,680	Ivory Coast (Govt of) FRN 31/12/2032	392,439	0.68
DOP	23,700,000	Dominican Republic (Govt of) 11.50% 10/05/2024	503,916	0.87	Total Ivory Coast				
DOP	21,800,000	Dominican Republic (Govt of) 16.95% 04/02/2022	510,454	0.88			785,534	1.36	
		Total Dominican Republic	2,994,593	5.17	MEXICO				
ECUADOR				NIGERIA					
USD	280,000	Ecuador (Govt of) 9.65% 13/12/2026	294,490	0.51	USD	520,000	Nigeria (Govt of) 6.50% 28/11/2027	515,468	0.89
		Total Ecuador	294,490	0.51	USD	400,000	Nigeria (Govt of) 7.63% 21/11/2025	427,958	0.74
EGYPT				Total Nigeria					
USD	200,000	Egypt (Govt of) 7.60% 01/03/2029	205,913	0.36	USD	242,000	Nigeria (Govt of) 7.88% 16/02/2032	252,015	0.44
USD	274,000	Egypt (Govt of) 7.90% 21/02/2048	266,517	0.46	Total Oman				
USD	375,000	Egypt (Govt of) 8.50% 31/01/2047	383,799	0.66	USD	1,048,000	Oman (Govt of) 5.63% 17/01/2028	985,540	1.72
		Total Egypt	856,229	1.48	USD	684,000	Oman (Govt of) 6.75% 17/01/2048	610,833	1.06
GHANA				PAKISTAN					
USD	207,000	Ghana (Govt of) 7.88% 26/03/2027	209,501	0.36	USD	274,000	Pakistan (Govt of) 8.25% 15/04/2024	293,163	0.51
USD	200,000	Ghana (Govt of) 8.13% 26/03/2032	199,570	0.35	Total Pakistan				
USD	200,000	Ghana (Govt of) 8.95% 26/03/2051	202,000	0.35			293,163	0.51	
		Total Ghana	611,071	1.06	HONDURAS				
HONDURAS				Total Honduras					
USD	570,000	Honduras (Govt of) 6.25% 19/01/2027	602,397	1.04			821,907	1.42	
USD	200,000	Honduras (Govt of) 7.50% 15/03/2024	219,510	0.38					

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	340,000	Paraguay (Govt of) 5.60% 13/03/2048	364,140	0.63	USD	250,000	Turkey (Govt of) 5.75% 22/03/2024	236,809	0.41
USD	200,000	Paraguay (Govt of) 6.10% 11/08/2044	225,800	0.39	USD	1,075,000	Turkey (Govt of) 6.00% 25/03/2027	988,037	1.72
		Total Paraguay	589,940	1.02	USD	500,000	Turkey (Govt of) 6.63% 17/02/2045	433,739	0.75
					USD	450,000	Turkey (Govt of) 6.88% 17/03/2036	411,288	0.71
PERU					USD	419,000	Turkey (Govt of) 7.38% 05/02/2025	423,006	0.73
PEN	2,125,000	Peru (Govt of) 6.95% 12/08/2031	722,639	1.25			Total Turkey	2,492,879	4.32
		Total Peru	722,639	1.25					
QATAR									
USD	200,000	Qatar (Govt of) 4.00% 14/03/2029	206,328	0.36	UKRAINE				
USD	632,000	Qatar (Govt of) 4.82% 14/03/2049	667,010	1.15	USD	900,000	Ukraine (Govt of) 7.75% 01/09/2026	847,238	1.47
USD	600,000	Qatar (Govt of) 5.10% 23/04/2048	658,800	1.14	USD	215,000	Ukraine (Govt of) 8.99% 01/02/2024	216,464	0.37
		Total Qatar	1,532,138	2.65			Total Ukraine	1,063,702	1.84
SAUDI ARABIA									
USD	560,000	Saudi (Govt) 4.38% 16/04/2029	584,490	1.01	UNITED ARAB EMIRATES				
USD	200,000	Saudi (Govt) 4.63% 04/10/2047	197,680	0.34	USD	300,000	Abu Dhabi (Govt of) 3.13% 11/10/2027	298,330	0.52
		Total Saudi Arabia	782,170	1.35			Total United Arab Emirates	298,330	0.52
SENEGAL									
USD	359,000	Senegal (Govt of) 6.25% 23/05/2033	345,710	0.60	Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
USD	300,000	Senegal (Govt of) 6.75% 13/03/2048	277,654	0.48			29,262,507	50.66	
		Total Senegal	623,364	1.08	Total Transferable securities and money market instruments admitted to an official exchange listing				
							49,563,832	85.81	
SOUTH AFRICA									
USD	500,000	Eskom Holdings Limited 5.75% 26/01/2021	494,375	0.86	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
USD	970,000	South Africa (Govt of) 5.88% 22/06/2030	999,728	1.74	Bonds				
		Total South Africa	1,494,103	2.60	VENEZUELA				
SRI LANKA									
USD	213,000	Sri Lanka (Govt of) 5.75% 18/04/2023	210,421	0.36	USD	1,999,683	Petroleos de Venezuela SA 6.00% 15/11/2026	469,926	0.81
USD	200,000	Sri Lanka (Govt of) 6.75% 18/04/2028	197,611	0.34			Total Venezuela	469,926	0.81
USD	440,000	Sri Lanka (Govt of) 6.85% 03/11/2025	444,733	0.77			Total Bonds	469,926	0.81
		Total Sri Lanka	852,765	1.47					

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
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			
EGYPT			
EGP 5,600,000	Egypt (Govt of) 0.00% 09/04/2019	322,056	0.56
EGP 13,025,000	Egypt (Govt of) 0.00% 16/04/2019	746,926	1.29
	Total Egypt	1,068,982	1.85
NIGERIA			
NGN 350,000,000	Nigeria (Govt of) 0.00% 16/01/2020	870,577	1.51
	Total Nigeria	870,577	1.51
VENEZUELA			
USD 2,004,400	Venezuela (Govt of) 8.25% 13/10/2024	606,331	1.05
	Total Venezuela	606,331	1.05
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	2,545,890	4.41
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	3,015,816	5.22
	Total value of investments	52,579,648	91.03
(Total cost: USD 53,869,490)			

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, 2019

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)					
BRAZIL				INDONESIA					
USD	1,295,000	Light Servicos de Eletricidade SA 7.25% 03/05/2023	1,303,230	1.05	USD	2,250,000	Indonesia Asahan Aluminium Persero PT 5.23% 15/11/2021	2,343,881	1.89
Total Brazil			1,303,230	1.05	USD	500,000	Pertamina Persero PT 4.30% 20/05/2023	514,963	0.42
CAYMAN ISLANDS				ISRAEL					
USD	1,040,000	Chn Aoyuan Property 6.35% 11/01/2020	1,044,096	0.84	USD	2,605,000	Saka Energi Indonesia Pt 4.45% 05/05/2024	2,573,161	2.08
USD	170,000	Energuate Trust 5.88% 03/05/2027	167,195	0.13	Total Indonesia			5,432,005	4.39
USD	801,000	Gran Tierra Energy 6.25% 15/02/2025	768,560	0.62	JERSEY - CHANNEL ISLANDS				
USD	500,000	Lenovo Perpetual Securities Limited Perp FRN	489,733	0.40	USD	600,000	Delek & Avner Tamar Bond Ltd 5.41% 30/12/2025	615,375	0.50
USD	1,000,000	Vale Overseas Limited 4.38% 11/01/2022	1,019,775	0.82	Total Israel			615,375	0.50
Total Cayman Islands			3,489,359	2.81	JERSEY - CHANNEL ISLANDS				
ECUADOR				KAZAKHSTAN					
USD	429,000	Petroamazonas 4.63% 06/11/2020	422,565	0.34	USD	1,300,000	KazMunayGas National Company JSC 3.88% 19/04/2022	1,314,094	1.06
Total Ecuador			422,565	0.34	USD	1,710,000	KazMunayGas National Company JSC 4.75% 24/04/2025	1,769,859	1.43
HONG KONG				LUXEMBOURG					
USD	1,186,000	Lenovo Group Limited 4.75% 29/03/2023	1,191,140	0.96	USD	820,000	Gaz Capital for Gazprom OAO 6.51% 07/03/2022	875,625	0.71
Total Hong Kong			1,191,140	0.96	USD	1,615,000	Gazprom OAO via Gaz Capital SA 6.00% 23/01/2021	1,678,120	1.35
HUNGARY				INDONESIA					
USD	630,000	Magyar Export-Import Bank Zrt 4.00% 30/01/2020	634,442	0.51	USD	1,400,000	Press Metal Labuan Limited 4.80% 30/10/2022	1,381,083	1.12
Total Hungary			634,442	0.51	Total Luxembourg			2,553,745	2.06
INDIA				INDONESIA					
USD	500,000	Adani Ports & Special Economic Zone Limited 3.95% 19/01/2022	502,061	0.41	Total Malaysia			1,381,083	1.12
USD	1,000,000	JSW Steel Limited 4.75% 12/11/2019	1,001,964	0.81	MAURITIUS				
Total India			1,504,025	1.22	USD	1,000,000	HTA Group Limited 9.13% 08/03/2022	1,047,399	0.85
				Total Mauritius				1,047,399	0.85

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)					
MEXICO				UNITED KINGDOM					
USD	500,000	Petroleos Mexicanos 4.88% 18/01/2024	493,183	0.40	USD	1,225,000	Liquid Telecommunications Financing plc 8.50% 13/07/2022	1,265,731	1.03
USD	1,600,000	Petroleos Mexicanos 5.38% 13/03/2022	1,629,400	1.32	USD	650,000	Tullow Oil plc 7.00% 01/03/2025	655,086	0.53
USD	2,100,000	Petroleos Mexicanos 6.88% 04/08/2026	2,180,193	1.76	USD	700,000	Ukraine Railways Via Shortline plc 9.88% 15/09/2021	703,845	0.56
		Total Mexico	4,302,776	3.48	USD	1,623,000	Ukreximbank Via Biz Finance plc 9.63% 27/04/2022	1,641,444	1.33
					USD	300,000	Vedanta Resources plc 6.38% 30/07/2022	291,493	0.24
							Total United Kingdom	4,557,599	3.69
MOROCCO				UNITED STATES					
USD	1,000,000	OCP SA 5.63% 25/04/2024	1,052,336	0.85	USD	1,620,000	Cemex Finance LLC 6.00% 01/04/2024	1,670,155	1.35
		Total Morocco	1,052,336	0.85			Total United States	1,670,155	1.35
NETHERLANDS				VIRGIN ISLANDS (BRITISH)					
USD	620,000	Syngenta Finance NV 4.89% 24/04/2025	634,857	0.51	USD	860,000	Sinopec Group Overseas Development 2012 Limited 3.90% 17/05/2022	877,469	0.71
USD	3,000,000	Syngenta Finance NV 5.18% 24/04/2028	3,055,947	2.47	USD	820,000	Sinopec Group Overseas Development 2013 Limited 4.38% 17/10/2023	860,519	0.69
		Total Netherlands	3,690,804	2.98	USD	1,700,000	Studio City Company Limited 7.25% 30/11/2021	1,760,770	1.43
					USD	750,000	Studio City Finance Limited 7.25% 11/02/2024	785,719	0.63
							Total Virgin Islands (British)	4,284,477	3.46
PERU				Total Bonds					
USD	500,000	Inretail Pharma SA 5.38% 02/05/2023	522,863	0.42			48,318,710	39.02	
		Total Peru	522,863	0.42					
SINGAPORE									
USD	1,600,000	Geo Coal International Pte Limited 8.00% 04/10/2022	1,460,347	1.18					
USD	1,000,000	Golden Legacy Pte Limited 6.88% 27/03/2024	1,007,516	0.81					
		Total Singapore	2,467,863	1.99					
THAILAND									
USD	1,293,000	PTT Exploration & Production pcl Perp FRN	1,292,914	1.04					
		Total Thailand	1,292,914	1.04					
TURKEY									
USD	380,000	Turk Telekomunikasyon AS 6.88% 28/02/2025	365,246	0.29					
		Total Turkey	365,246	0.29					

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				DOMINICAN REPUBLIC					
USD	1,588,000	Argentina (Govt of) 4.63% 11/01/2023	1,307,792	1.06	USD	1,800,000	Dominican Republic (Govt of) 5.88% 18/04/2024	1,889,946	1.53
USD	1,300,000	Argentina (Govt of) 5.63% 26/01/2022	1,123,980	0.91	DOP	20,000,000	Dominican Republic (Govt of) 8.90% 15/02/2023	391,786	0.32
USD	377,000	Argentina (Govt of) 7.50% 22/04/2026	320,246	0.26	DOP	35,900,000	Dominican Republic (Govt of) 11.50% 10/05/2024	763,316	0.62
USD	1,438,000	Cordoba (Provincia de) 7.13% 01/08/2027	1,036,615	0.84	Total Dominican Republic		3,045,048	2.47	
USD	794,000	Cordoba (Provincia de) 7.45% 01/09/2024	634,538	0.51	ECUADOR				
USD	330,000	Cordoba (Provincia de) 7.13% 10/06/2021	288,626	0.23	USD	2,400,000	Ecuador (Govt of) 8.75% 02/06/2023	2,538,000	2.05
Total Argentina				4,711,797	3.81	Total Ecuador		2,538,000	2.05
BAHRAIN				EGYPT					
USD	850,000	Bahrain (Govt of) 7.00% 26/01/2026	916,602	0.74	USD	1,448,000	Egypt (Govt of) 6.13% 31/01/2022	1,467,970	1.19
USD	200,000	Bahrain (Govt of) 7.00% 12/10/2028	214,985	0.17	USD	1,223,000	Egypt (Govt of) 6.20% 01/03/2024	1,239,783	1.00
USD	833,000	CBB International Sukuk Company 5.25% 20/03/2025	836,332	0.68	Total Egypt		2,707,753	2.19	
Total Bahrain				1,967,919	1.59	EL SALVADOR			
BELARUS				GEORGIA					
USD	1,202,000	Belarus (Govt of) 6.88% 28/02/2023	1,263,572	1.02	USD	1,200,000	Georgia (Govt of) 6.88% 12/04/2021	1,269,470	1.02
Total Belarus				1,263,572	1.02	Total Georgia		1,269,470	1.02
BRAZIL				GUATEMALA					
USD	1,500,000	Brazil (Govt of) 2.63% 05/01/2023	1,457,455	1.18	USD	745,000	Guatemala (Govt of) 5.75% 06/06/2022	784,019	0.63
Total Brazil				1,457,455	1.18	Total Guatemala		784,019	0.63
CROATIA				HONDURAS					
USD	600,000	Croatia (Govt of) 6.38% 24/03/2021	637,238	0.51	USD	552,000	Honduras (Govt of) 7.50% 15/03/2024	605,848	0.49
USD	600,000	Croatia (Govt of) 6.63% 14/07/2020	627,993	0.51	Total Honduras		605,848	0.49	
USD	200,000	Croatia (Govt of) 6.75% 05/11/2019	204,368	0.17					
Total Croatia				1,469,599	1.19				

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)							
HUNGARY				PAKISTAN							
USD	1,000,000	Hungary (Govt of) 6.38% 29/03/2021	1,067,064	0.86	USD	420,000	Pakistan (Govt of) 6.75% 03/12/2019	423,503	0.34		
		Total Hungary	1,067,064	0.86	USD	200,000	Third Pakistan International Sukuk Company Limited 5.50% 13/10/2021	200,384	0.16		
INDONESIA				Total Pakistan							
USD	1,500,000	Indonesia (Govt of) 3.38% 15/04/2023	1,503,819	1.21			623,887	0.50			
USD	618,000	Indonesia (Govt of) 3.75% 25/04/2022	627,260	0.51	PARAGUAY						
USD	2,359,000	Perusahaan Penerbit SBSN Indonesia III 3.40% 29/03/2022	2,366,063	1.91	USD	1,250,000	Paraguay (Govt of) 4.63% 25/01/2023	1,293,438	1.04		
		Total Indonesia	4,497,142	3.63			Total Paraguay	1,293,438	1.04		
IVORY COAST				QATAR							
USD	606,000	Ivory Coast (Govt of) 5.38% 23/07/2024	595,538	0.48	USD	1,200,000	Qatar (Govt of) 3.88% 23/04/2023	1,235,759	1.00		
		Total Ivory Coast	595,538	0.48			Total Qatar	1,235,759	1.00		
NIGERIA				SAUDI ARABIA							
USD	600,000	Nigeria (Govt of) 6.38% 12/07/2023	623,007	0.50	USD	2,500,000	Saudi (Govt) 2.88% 04/03/2023	2,481,238	2.00		
USD	560,000	Nigeria (Govt of) 6.75% 28/01/2021	580,580	0.47			Total Saudi Arabia	2,481,238	2.00		
USD	400,000	Nigeria (Govt of) 7.63% 21/11/2025	427,958	0.35	SENEGAL						
		Total Nigeria	1,631,545	1.32	USD	293,000	Senegal (Govt of) 6.25% 30/07/2024	304,687	0.25		
OMAN				SERBIA							
USD	1,080,000	Oman (Govt of) 3.63% 15/06/2021	1,050,734	0.85	USD	1,265,000	Serbia (Govt of) 4.88% 25/02/2020	1,279,935	1.03		
USD	859,000	Oman (Govt of) 3.88% 08/03/2022	831,475	0.67	USD	1,500,000	Serbia (Govt of) 7.25% 28/09/2021	1,631,228	1.32		
USD	1,220,000	Oman (Govt of) 4.13% 17/01/2023	1,169,312	0.94			Total Serbia	2,911,163	2.35		
		Total Oman	3,051,521	2.46	SOUTH AFRICA						
				USD				2,500,000	Eskom Holdings Limited 5.75% 26/01/2021	2,471,875	2.00
				USD				2,150,000	South Africa (Govt of) 5.88% 30/05/2022	2,270,282	1.83
								Total South Africa	4,742,157	3.83	

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 dealt in on another regulated market and recently issued transferable securities						
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Bonds						
SRI LANKA				VENEZUELA						
USD	1,599,000	Sri Lanka (Govt of) 5.75% 18/04/2023	1,579,638	1.28	USD	3,288,783	Petroleos de Venezuela SA 6.00% 16/05/2024	772,864	0.62	
USD	1,000,000	Sri Lanka (Govt of) 5.88% 25/07/2022	1,000,923	0.81	USD	491,751	Petroleos de Venezuela SA 6.00% 15/11/2026	115,561	0.09	
USD	200,000	Sri Lanka (Govt of) 6.25% 27/07/2021	203,446	0.16	Total Venezuela					
Total Sri Lanka				2,784,007	2.25	888,425				0.71
TURKEY				Total Bonds				888,425	0.71	
USD	2,256,000	Export Credit Bank of Turkey 6.13% 03/05/2024	2,031,849	1.64	Supranationals, Governments and Local Public Authorities, Debt Instruments					
USD	2,500,000	Turkey (Govt of) 3.25% 23/03/2023	2,217,730	1.79	EGYPT					
USD	1,000,000	Turkey (Govt of) 5.75% 22/03/2024	947,237	0.76	EGP	25,625,000	Egypt (Govt of) 0.00% 09/04/2019	1,473,695	1.19	
USD	300,000	Turkey (Govt of) 6.25% 26/09/2022	295,912	0.24	EGP	20,700,000	Egypt (Govt of) 0.00% 16/04/2019	1,187,053	0.96	
Total Turkey				5,492,728	4.43	Total Egypt				
UKRAINE				2,660,748				2.15		
USD	320,000	Ukraine (Govt of) 8.99% 01/02/2024	322,179	0.26	NIGERIA					
Total Ukraine				322,179	0.26	NGN	750,000,000	Nigeria (Govt of) 0.00% 16/01/2020	1,865,524	1.50
UNITED ARAB EMIRATES				Total Nigeria				1,865,524	1.50	
USD	600,000	Abu Dhabi (Govt of) 2.50% 11/10/2022	594,928	0.48	VENEZUELA					
Total United Arab Emirates				594,928	0.48	USD	1,245,400	Venezuela (Govt of) 8.25% 13/10/2024	376,734	0.30
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				57,936,083	46.79	Total Venezuela				
Total Transferable securities and money market instruments admitted to an official exchange listing				106,254,793	85.81	376,734				0.30
				Total Supranationals, Governments and Local Public Authorities, Debt Instruments				4,903,006	3.95	
				Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				5,791,431	4.66	
				Total value of investments				112,046,224	90.47	
				(Total cost: USD 112,215,000)						

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

as at March 31, 2019

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				LUXEMBOURG						
USD	351,000	Weatherford Bermuda 7.75% 15/06/2021	315,900	0.14	USD	321,000	Altice Luxembourg SA 7.75% 15/05/2022	321,401	0.15	
USD	109,000	Weatherford International Limited 8.25% 15/06/2023	77,526	0.04	USD	810,000	Ineos Group Holdings 5.63% 01/08/2024	806,838	0.37	
		Total Bermuda	393,426	0.18	USD	350,000	Telecom Italia Capital SA 6.00% 30/09/2034	323,531	0.15	
				Total Luxembourg				1,451,770	0.67	
CANADA				NETHERLANDS						
USD	596,000	Bombardier Inc. 8.75% 01/12/2021	659,884	0.30	USD	955,000	Ziggo Bond Finance BV 6.00% 15/01/2027	918,591	0.42	
		Total Canada	659,884	0.30	Total Netherlands				918,591	0.42
CAYMAN ISLANDS				SUPRANATIONAL						
USD	865,000	Avolon Holdings Funding 5.50% 15/01/2023	893,473	0.41	USD	1,051,000	Starfruit Finco BV 8.00% 01/10/2026	1,060,155	0.49	
		Total Cayman Islands	893,473	0.41	Total Supranational				1,060,155	0.49
FRANCE				UNITED KINGDOM						
USD	1,870,000	Altice France SA 7.38% 01/05/2026	1,834,937	0.83	USD	172,000	International Game Technology plc 6.25% 15/01/2027	176,448	0.08	
USD	563,000	Altice France SA 8.13% 01/02/2027	568,982	0.26	USD	891,000	Virgin Media Finance plc 5.75% 15/01/2025	907,706	0.42	
		Total France	2,403,919	1.09	USD	1,025,000	Virgin Media Secured Finance plc 5.25% 15/01/2026	1,033,969	0.47	
GERMANY				USD	355,000	Virgin Media Secured Finance plc 5.50% 15/08/2026	361,656	0.17		
USD	1,203,000	IHO Verwaltungs GmbH 4.50% 15/09/2023	1,203,001	0.55	Total United Kingdom				2,479,779	1.14
USD	1,552,000	Unitymedia Hessen GmbH & Company 5.00% 15/01/2025	1,595,844	0.73	UNITED STATES					
USD	588,000	Unitymedia Kabelbw GmbH 6.13% 15/01/2025	611,388	0.28	USD	651,000	Acadia Healthcare Company 6.50% 01/03/2024	670,530	0.31	
		Total Germany	3,410,233	1.56	USD	229,000	AES Corp. 4.50% 15/03/2023	231,754	0.11	
IRELAND				USD	400,000	AES Corp. 4.88% 15/05/2023	405,750	0.19		
USD	830,000	Ardagh Packaging Finance plc 4.63% 15/05/2023	835,706	0.38	USD	462,000	AES Corp. 5.13% 01/09/2027	482,288	0.22	
		Total Ireland	835,706	0.38	USD	177,000	AES Corp. 6.00% 15/05/2026	188,393	0.09	
ITALY				USD	265,000	Ally Financial Inc. 8.00% 01/11/2031	329,759	0.15		
USD	154,000	Telecom Italia SpA 5.30% 30/05/2024	154,220	0.07	USD	216,000	AMC Entertainment Inc. 5.88% 15/02/2022	219,686	0.10	
USD	1,262,000	Wind Tre SpA 5.00% 20/01/2026	1,151,154	0.53	USD	231,000	APX Group Inc. 8.75% 01/12/2020	227,824	0.10	
		Total Italy	1,305,374	0.60	USD	220,000	Avis Budget Car Rental LLC 5.50% 01/04/2023	222,538	0.10	
				USD	181,000	B&G Foods Inc. 4.63% 01/06/2021	180,774	0.08		

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	797,000 B&G Foods Inc. 5.25% 01/04/2025	769,718	0.35	USD	1,241,000 Freeport-McMoran Inc. 5.45% 15/03/2043	1,087,439	0.49
USD	185,000 Berry Plastics Corp. 5.13% 15/07/2023	188,238	0.09	USD	195,000 Frontier Communications 10.50% 15/09/2022	149,175	0.07
USD	930,000 Berry Plastics Corp. 5.13% 15/07/2023	946,275	0.43	USD	426,000 Frontier Communications Corp. 7.13% 15/01/2023	259,328	0.12
USD	809,000 Boyd Gaming Corp. 6.88% 15/05/2023	841,360	0.38	USD	360,000 Frontier Communications Corp. 11.00% 15/09/2025	239,400	0.11
USD	256,000 Callon Petroleum Company 6.13% 01/10/2024	257,520	0.12	USD	330,000 Group 1 Automotive Inc. 5.00% 01/06/2022	333,123	0.15
USD	502,000 Calpine Corp. 5.25% 01/06/2026	501,059	0.23	USD	756,000 HCA Inc. 4.75% 01/05/2023	793,956	0.36
USD	150,000 Calpine Corp. 5.50% 01/02/2024	149,569	0.07	USD	1,829,000 HCA Inc. 5.63% 01/09/2028	1,937,312	0.88
USD	152,000 Calpine Corp. 5.75% 15/01/2025	151,557	0.07	USD	327,000 HCA Inc. 5.88% 01/02/2029	351,934	0.16
USD	997,000 Carrizo Oil & Gas Inc. 6.25% 15/04/2023	982,045	0.44	USD	547,000 Icahn Enterprises LP 6.25% 01/02/2022	563,208	0.26
USD	539,000 Cedar Fair LP 5.38% 01/06/2024	552,443	0.25	USD	705,000 Iron Mountain Inc. 5.75% 15/08/2024	713,372	0.33
USD	676,000 Centene Corp. 4.75% 15/01/2025	690,365	0.32	USD	676,000 Istar Inc. 6.00% 01/04/2022	681,432	0.31
USD	825,000 CenturyLink Inc. 5.80% 15/03/2022	843,563	0.39	USD	360,000 L Brands Inc. 6.88% 01/11/2035	312,204	0.14
USD	1,081,000 CenturyLink Inc. 7.50% 01/04/2024	1,146,941	0.53	USD	414,000 Laredo Petroleum Inc. 6.25% 15/03/2023	370,530	0.17
USD	694,000 Chemours Company 7.00% 15/05/2025	736,074	0.34	USD	1,454,000 Lennar Corp. 4.50% 30/04/2024	1,477,627	0.67
USD	682,000 Chesapeake Energy Corp. 7.50% 01/10/2026	673,475	0.31	USD	119,000 Lennar Corp. 4.75% 01/04/2021	121,851	0.06
USD	760,000 Cinemark USA Inc. 5.13% 15/12/2022	772,983	0.35	USD	78,000 Lennar Corp. 4.75% 29/11/2027	78,297	0.04
USD	1,105,000 Clearway Energy Operating LLC 5.38% 15/08/2024	1,103,121	0.50	USD	581,000 Match Group Inc. 6.38% 01/06/2024	612,592	0.28
USD	550,000 Community Health Systems (CHS) 6.25% 31/03/2023	516,656	0.24	USD	375,000 Meritage Homes Corp. 5.13% 06/06/2027	364,575	0.17
USD	851,000 Davita Healthcare Partners Inc. 5.75% 15/08/2022	868,213	0.40	USD	187,000 Meritage Homes Corp. 6.00% 01/06/2025	197,285	0.09
USD	216,000 DaVita Healthcare Partners Inc. 5.13% 15/07/2024	213,817	0.10	USD	207,000 MGM Growth Properties Operating Partnership LP 4.50% 01/09/2026	201,825	0.09
USD	389,000 DCP Midstream Operating LP 5.60% 01/04/2044	372,143	0.17	USD	158,000 MGM Growth Properties Operating Partnership LP 5.63% 01/05/2024	165,038	0.08
USD	214,000 Diamond Offshore 7.88% 15/08/2025	207,045	0.09	USD	511,000 MGM Resorts International 6.00% 15/03/2023	541,021	0.25
USD	302,000 Dish DBS Corp. 5.88% 15/11/2024	254,435	0.12	USD	434,000 MGM Resorts International 6.75% 01/10/2020	457,127	0.21
USD	995,000 Energy Transfer Operating LP 5.50% 01/06/2027	1,079,824	0.49	USD	450,000 Navient Corp. 5.50% 25/01/2023	453,234	0.21
USD	661,000 Equinix Inc. 5.38% 15/05/2027	693,637	0.32	USD	865,000 Navient Corp. 6.50% 15/06/2022	906,087	0.41
USD	1,089,000 Equinix Inc. 5.88% 15/01/2026	1,147,697	0.53	USD	200,000 Navient Corp. 6.63% 26/07/2021	209,563	0.10
USD	145,000 Freeport-McMoran Copper & Gold Inc. 3.55% 01/03/2022	144,003	0.07	USD	111,000 Navient Corp. 6.75% 15/06/2026	106,872	0.05
USD	697,000 Freeport-McMoran Inc. 4.55% 14/11/2024	687,818	0.32	USD	289,000 Navient LLC 7.25% 25/01/2022	306,772	0.14
				USD	794,000 NCR Corp. 5.00% 15/07/2022	793,007	0.36
				USD	740,000 NCR Corp. 6.38% 15/12/2023	761,936	0.35
				USD	1,302,000 Netflix Inc. 4.88% 15/04/2028	1,290,302	0.59
				USD	768,000 Netflix Inc. 5.75% 01/03/2024	823,063	0.38

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	148,950	0.07	USD	546,000	T-Mobile USA Inc. 4.50% 01/02/2026	546,695	0.25
USD	764,000	NRG Energy Inc. 6.63% 15/01/2027	823,592	0.38	USD	463,000	T-Mobile USA Inc. 4.75% 01/02/2028	460,148	0.21
USD	322,000	NRG Energy Inc. 7.25% 15/05/2026	354,664	0.16	USD	998,000	T-Mobile USA Inc. 5.38% 15/04/2027	1,035,550	0.47
USD	957,000	Outfront Media Cap LLC 5.88% 15/03/2025	986,308	0.45	USD	1,368,000	T-Mobile USA Inc. 6.50% 15/01/2026	1,463,868	0.67
USD	238,000	Penske Automotive Group Inc. 5.38% 01/12/2024	237,669	0.11	USD	112,000	Transdigm Inc. 6.00% 15/07/2022	113,941	0.05
USD	411,000	QEP Resources Inc. 5.63% 01/03/2026	374,627	0.17	USD	472,000	Transdigm Inc. 6.38% 15/06/2026	468,329	0.21
USD	385,000	Rowan Companies Inc. 4.75% 15/01/2024	313,294	0.15	USD	1,902,000	Transdigm Inc. 6.50% 15/05/2025	1,925,775	0.88
USD	995,000	Scientific Games International Inc. 10.00% 01/12/2022	1,049,724	0.49	USD	31,000	TRI Pointe Group Inc. 5.88% 15/06/2024	31,194	0.01
USD	663,000	Scotts Miracle-Gro Company 6.00% 15/10/2023	691,178	0.32	USD	710,000	United Rentals North 5.88% 15/09/2026	734,850	0.34
USD	156,000	SM Energy Company 5.63% 01/06/2025	144,634	0.07	USD	191,000	United Rentals North America 4.63% 15/10/2025	189,000	0.09
USD	364,000	SM Energy Company 6.63% 15/01/2027	348,075	0.16	USD	327,000	United Rentals North America 4.88% 15/01/2028	318,876	0.15
USD	831,000	SM Energy Company 6.75% 15/09/2026	800,703	0.37	USD	506,000	United Rentals North America Inc. 5.50% 15/05/2027	513,003	0.23
USD	870,000	Spectrum Brands Inc. 5.75% 15/07/2025	880,996	0.40	USD	230,000	United Rentals North America Inc. 6.50% 15/12/2026	242,363	0.11
USD	454,000	Springleaf Finance Corp. 5.63% 15/03/2023	460,526	0.21	USD	542,000	Vistra Energy Corp 7.63% 01/11/2024	574,859	0.26
USD	794,000	Springleaf Finance Corp. 6.13% 15/03/2024	811,781	0.37	USD	169,000	Welbilt Inc. 9.50% 15/02/2024	183,154	0.08
USD	285,000	Springleaf Finance Corp. 6.88% 15/03/2025	294,441	0.13	USD	669,000	Wellcare Health Plans 5.25% 01/04/2025	696,210	0.32
USD	349,000	Springleaf Finance Corp. 7.13% 15/03/2026	355,326	0.16	USD	751,000	WPX Energy Inc. 5.25% 15/09/2024	760,700	0.35
USD	480,000	Sprint Corp. 7.13% 15/06/2024	487,500	0.22	USD	415,000	WPX Energy Inc. 5.75% 01/06/2026	422,660	0.19
USD	1,528,000	Sprint Corp. 7.63% 15/02/2025	1,560,469	0.70	USD	258,000	WPX Energy Inc. 6.00% 15/01/2022	268,256	0.12
USD	603,000	Sprint Corp. 7.63% 01/03/2026	613,553	0.28	USD	320,000	Zayo Group LLC 6.00% 01/04/2023	324,600	0.15
USD	1,059,000	Symantec Corp. 5.00% 15/04/2025	1,060,138	0.49	USD	881,000	Zayo Group LLC 6.38% 15/05/2025	885,956	0.41
USD	353,000	Teleflex Inc. 4.63% 15/11/2027	350,941	0.16	Total United States			66,072,661	30.24
USD	891,000	Tenet Healthcare Corp. 4.63% 15/07/2024	894,341	0.41	Total Bonds			81,884,971	37.48
USD	486,000	Tenet Healthcare Corp. 5.13% 01/05/2025	488,126	0.22	Total Transferable securities and money market instruments admitted to an official exchange listing			81,884,971	37.48
USD	616,000	Tenet Healthcare Corp. 6.75% 15/06/2023	637,329	0.29					
USD	210,000	Tenet Healthcare Corp. 7.00% 01/08/2025	212,429	0.10					
USD	204,000	Tenet Healthcare Corp. 8.13% 01/04/2022	219,983	0.10					

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				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Bonds				Bonds (continued)					
BERMUDA				CAYMAN ISLANDS (continued)					
USD	448,000	Viking Cruises Limited 5.88% 15/09/2027	436,240	0.20	USD	185,000	Transocean Poseidon Limited 6.88% 01/02/2027	192,940	0.09
	Total Bermuda		436,240	0.20		Total Cayman Islands		1,330,970	0.61
CANADA				IRELAND					
USD	447,000	1011778 BC ULC / New Red Finance Inc. 4.25% 15/05/2024	442,809	0.20	USD	1,481,000	Ardagh Packaging Finance plc 6.00% 15/02/2025	1,482,852	0.68
USD	490,000	1011778 BC ULC / New Red Finance Inc. 4.63% 15/01/2022	492,543	0.23		Total Ireland		1,482,852	0.68
USD	476,000	Bausch Health Americas Inc. 8.50% 31/01/2027	505,509	0.23	JERSEY - CHANNEL ISLANDS				
USD	525,000	Bausch Health Companies Inc. 5.50% 01/11/2025	537,141	0.25	USD	453,000	Delphi Jersey Holdings 5.00% 01/10/2025	399,934	0.18
USD	894,000	Bausch Health Companies Inc. P.P. 144A 5.88% 15/05/2023	905,175	0.41		Total Jersey - Channel Islands		399,934	0.18
USD	979,000	Bausch Health Companies Inc. P.P. 144A 6.13% 15/04/2025	970,980	0.45	LUXEMBOURG				
USD	147,000	Bausch Health Companies Inc. 7.00% 15/03/2024	155,618	0.07	USD	980,000	Camelot Finance SA 7.88% 15/10/2024	1,034,512	0.48
USD	185,000	Bombardier Inc. 7.50% 01/12/2024	192,400	0.09	USD	588,000	Fage International 5.63% 15/08/2026	466,970	0.21
USD	477,000	Bombardier Inc. 7.88% 15/04/2027	492,204	0.23	USD	650,000	Intelsat Jackson Holdings SA 8.50% 15/10/2024	632,938	0.29
USD	74,000	GFL Environmental Inc. 5.38% 01/03/2023	70,249	0.03	USD	425,000	Nielsen Company Luxembourg Sarl 5.50% 01/10/2021	427,420	0.20
USD	311,000	Hudbay Minerals Inc. 7.25% 15/01/2023	322,588	0.15		Total Luxembourg		2,561,840	1.18
USD	912,000	Hudbay Minerals Inc. 7.63% 15/01/2025	938,220	0.43	NETHERLANDS				
USD	150,000	Meg Energy Corp. 6.50% 15/01/2025	148,031	0.07	USD	560,000	Alpha 2 BV 8.75% 01/06/2023	549,500	0.25
USD	797,000	Ritchie Bros Auctioneers Inc. 5.38% 15/01/2025	815,530	0.38	USD	552,000	Alpha 3 BV 6.25% 01/02/2025	536,130	0.25
USD	747,000	Rockpoint Gas Storage Canada Limited 7.00% 31/03/2023	743,265	0.34	USD	902,000	Constellium NV 5.88% 15/02/2026	888,357	0.41
	Total Canada		7,732,262	3.56	USD	623,000	Constellium NV 6.63% 01/03/2025	636,239	0.29
CAYMAN ISLANDS				NETHERLANDS					
USD	359,000	Avolon Holdings Funding Ltd 5.13% 01/10/2023	367,052	0.17	USD	293,000	Stars Group Holdings BV 7.00% 15/07/2026	305,819	0.14
USD	46,000	Park Aerospace Holdings Limited 5.25% 15/08/2022	47,179	0.02	USD	1,034,000	Ziggo Secured Finance 5.50% 15/01/2027	1,024,953	0.47
USD	222,075	Transocean Guardian Limited 5.88% 15/01/2024	226,232	0.10		Total Netherlands		3,940,998	1.81
USD	322,000	Transocean Inc. 7.50% 15/01/2026	318,941	0.15	SUPRANATIONAL				
USD	175,770	Transocean Pontus Limited 6.13% 01/08/2025	178,626	0.08	USD	198,000	Panther BF Aggregator 2 LP 6.25% 15/05/2026	202,084	0.09
					USD	330,000	Panther BF Aggregator 2 LP 8.50% 15/05/2027	333,712	0.16
						Total Supranational		535,796	0.25

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	1,156,000	Clear Channel Worldwide Holdings Inc. 9.25% 15/02/2024	1,226,323	0.56	USD	281,000	Energizer Holdings Inc. 7.75% 15/01/2027	299,791	0.14
USD	520,000	Clearway Energy Operating LLC 5.75% 15/10/2025	522,925	0.24	USD	273,000	Extraction Oil & Gas 5.63% 01/02/2026	210,551	0.10
USD	540,000	Colfax Corp. 6.00% 15/02/2024	565,650	0.26	USD	352,000	First Data Corp. 5.00% 15/01/2024	361,326	0.17
USD	161,000	Colfax Corp. 6.38% 15/02/2026	171,263	0.08	USD	203,000	First Data Corp. P.P. 144A 5.38% 15/08/2023	207,898	0.10
USD	320,000	CommScope Finance LLC 5.50% 01/03/2024	328,093	0.15	USD	880,000	First Data Corp. P.P. 144A 5.75% 15/01/2024	907,610	0.41
USD	483,000	CommScope Finance LLC 6.00% 01/03/2026	498,019	0.23	USD	61,000	Flex Acquisition Company Inc. 6.88% 15/01/2025	58,614	0.03
USD	193,000	CommScope Finance LLC 8.25% 01/03/2027	200,358	0.09	USD	505,000	Flex Acquisition Company Inc. 7.88% 15/07/2026	489,976	0.22
USD	263,000	CommScope Technologies LLC 5.00% 15/03/2027	234,019	0.11	USD	211,000	frontdoor Inc. 6.75% 15/08/2026	215,748	0.10
USD	667,000	CommScope Technologies LLC P.P. 144A 6.00% 15/06/2025	649,291	0.30	USD	350,000	Frontier Communications 8.50% 01/04/2026	325,719	0.15
USD	595,000	Core & Main 6.13% 15/08/2025	583,279	0.27	USD	319,000	Gartner Inc. 5.13% 01/04/2025	322,501	0.15
USD	1,754,000	Crownrock LP 5.63% 15/10/2025	1,688,225	0.77	USD	891,000	Gates Global LLC P.P. 144A 6.00% 15/07/2022	894,898	0.41
USD	691,000	CSC Holdings LLC 5.13% 15/12/2021	692,987	0.32	USD	146,000	Grinding Media Inc. 7.38% 15/12/2023	140,160	0.06
USD	435,000	CSC Holdings LLC 5.38% 15/07/2023	443,972	0.20	USD	640,000	H&E Equipment Services 5.63% 01/09/2025	638,400	0.29
USD	917,000	CSC Holdings LLC 5.50% 15/05/2026	942,912	0.43	USD	806,000	Halcon Resources Corp. 6.75% 15/02/2025	484,608	0.22
USD	938,000	CSC Holdings LLC 6.50% 01/02/2029	999,556	0.46	USD	857,000	Hertz Corp. 7.63% 01/06/2022	879,282	0.40
USD	730,000	CSC Holdings LLC P.P. 144A 6.63% 15/10/2025	775,169	0.35	USD	763,000	Holly Energy Partners 6.00% 01/08/2024	790,278	0.36
USD	1,107,000	CSC Holdings LLC 7.50% 01/04/2028	1,190,746	0.55	USD	683,000	HUB International Limited 7.00% 01/05/2026	676,596	0.31
USD	459,000	CSC Holdings LLC P.P. 144A 10.88% 15/10/2025	530,202	0.24	USD	329,000	Indigo Natural Resources 6.88% 15/02/2026	292,433	0.13
USD	1,182,000	Cyrusone LP 5.38% 15/03/2027	1,225,971	0.55	USD	579,000	Informatica LLC P.P. 144A 7.13% 15/07/2023	592,028	0.27
USD	639,000	DCP Midstream Operating LP 5.38% 15/07/2025	668,541	0.31	USD	438,000	IRB Holding Corp. 6.75% 15/02/2026	412,952	0.19
USD	508,000	Delek Logistics Partners LP 6.75% 15/05/2025	502,920	0.23	USD	808,000	Jaguar Holding Company 6.38% 01/08/2023	823,655	0.38
USD	2,198,000	DISH DBS Corp. 7.75% 01/07/2026	1,918,414	0.89	USD	689,000	Kar Auction Services Inc. 5.13% 01/06/2025	681,679	0.31
USD	634,000	Eldorado Resorts Inc. 6.00% 01/04/2025	644,303	0.29	USD	50,000	Lennar Corp. 5.25% 01/06/2026	51,500	0.02
USD	336,000	Eldorado Resorts Inc. 6.00% 15/09/2026	342,300	0.16	USD	111,000	Marriott Ownership Resorts Inc. 6.50% 15/09/2026	116,127	0.05
USD	1,120,000	Element Solutions Inc. 5.88% 01/12/2025	1,124,731	0.51	USD	658,000	Matador Resources Company 5.88% 15/09/2026	659,234	0.30
USD	508,000	Endeavor Energy Resources LP 5.75% 30/01/2028	534,035	0.24	USD	425,000	Mattel Inc. 6.75% 31/12/2025	418,625	0.19
USD	215,000	Energizer Holdings Inc. 6.38% 15/07/2026	220,644	0.10	USD	344,000	MGM Growth Properties Operating Partnership LP 4.50% 15/01/2028	323,360	0.15

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	368,000	MGM Growth Properties Operating Partnership LP 5.75% 01/02/2027	381,209	0.17	USD	904,000	Refinitiv US Holdings Inc. 8.25% 15/11/2026	890,775	0.41
USD	886,000	MPH Acquisition Holdings LLC 7.13% 01/06/2024	884,893	0.41	USD	115,000	Resideo Funding Inc. 6.13% 01/11/2026	119,025	0.05
USD	1,148,000	Nabors Industries Inc. 5.75% 01/02/2025	1,028,652	0.46	USD	878,000	Reynolds Group Issuer Inc. 5.13% 15/07/2023	893,731	0.41
USD	665,000	Netflix Inc. 5.88% 15/11/2028	703,653	0.32	USD	774,000	Reynolds Group Issuer Inc. 7.00% 15/07/2024	798,671	0.37
USD	30,000	Netflix Inc. 6.38% 15/05/2029	32,556	0.01	USD	506,000	Rivers Pittsburgh LP 6.13% 15/08/2021	510,006	0.23
USD	501,000	NextEra Energy Operating Partners LP 4.50% 15/09/2027	491,537	0.23	USD	750,000	SBA Communications Corp. 4.88% 15/07/2022	761,585	0.35
USD	815,000	NFP Corp. 6.88% 15/07/2025	783,079	0.36	USD	722,000	SBA Communications Corp. 4.88% 01/09/2024	731,386	0.33
USD	263,000	NGPL Pipeco LLC 4.38% 15/08/2022	268,172	0.12	USD	1,011,000	Scientific Games International Inc. 5.00% 15/10/2025	994,583	0.46
USD	302,000	NGPL Pipeco LLC 7.77% 15/12/2037	365,451	0.17	USD	871,000	Scientific Games International Inc. 8.25% 15/03/2026	889,509	0.41
USD	702,000	Novelis Corp. 5.88% 30/09/2026	700,245	0.32	USD	506,000	SESI LLC 7.75% 15/09/2024	419,348	0.19
USD	551,000	Novelis Corp. 6.25% 15/08/2024	565,062	0.26	USD	1,061,000	Sirius XM Radio Inc. P.P. 144A 5.38% 15/04/2025	1,090,841	0.50
USD	672,000	Owens-Brockway 5.88% 15/08/2023	704,655	0.32	USD	149,000	Sophia LP P.P. 144A 9.00% 30/09/2023	155,027	0.07
USD	418,000	Par Pharmaceutical Inc. 7.50% 01/04/2027	424,531	0.19	USD	849,000	Sotera Health Holdings LLC 6.50% 15/05/2023	858,551	0.39
USD	1,628,000	Parsley Energy LLC 5.25% 15/08/2025	1,612,737	0.73	USD	541,000	Star Merger Sub Inc. 6.88% 15/08/2026	553,849	0.25
USD	823,000	Parsley Energy LLC 5.63% 15/10/2027	821,071	0.38	USD	140,000	Stevens Holding Company Inc. 6.13% 01/10/2026	144,550	0.07
USD	863,000	Pdc Energy Inc. 6.13% 15/09/2024	863,308	0.40	USD	297,000	Sunoco LP 4.88% 15/01/2023	301,149	0.14
USD	447,000	Penn National Gaming Inc. 5.63% 15/01/2027	435,602	0.20	USD	652,000	Sunoco LP 5.50% 15/02/2026	648,333	0.30
USD	306,000	Polaris Intermedia Corp. 8.50% 01/12/2022	303,514	0.14	USD	110,000	Tallgrass Energy Partners 5.50% 15/09/2024	113,135	0.05
USD	559,000	Post Holdings Inc. 5.00% 15/08/2026	545,851	0.25	USD	542,000	Tallgrass Energy Partners 5.50% 15/01/2028	544,033	0.25
USD	2,025,000	Post Holdings Inc. 5.75% 01/03/2027	2,036,391	0.94	USD	1,118,000	Tallgrass Energy Partners LP 4.75% 01/10/2023	1,127,956	0.52
USD	621,000	PQ Corp. 5.75% 15/12/2022	607,416	0.28	USD	981,000	Targa Resources 5.38% 01/02/2027	1,004,912	0.46
USD	819,000	PQ Corp. 6.75% 15/11/2022	851,888	0.39	USD	302,000	Targa Resources Partners LP 4.25% 15/11/2023	302,419	0.14
USD	1,067,000	Prestige Brands Inc. 6.38% 01/03/2024	1,082,561	0.50	USD	1,431,000	Targa Resources Partners LP 5.00% 15/01/2028	1,409,534	0.64
USD	789,000	Provident Funding Associates LP 6.38% 15/06/2025	718,976	0.33	USD	113,000	Targa Resources Partners LP 6.50% 15/07/2027	121,998	0.06
USD	1,217,000	Qualitytech LP 4.75% 15/11/2025	1,183,025	0.54	USD	564,000	Targa Resources Partners LP 6.88% 15/01/2029	614,408	0.28
USD	1,117,000	Quicken Loans Inc. P.P. 144A 5.75% 01/05/2025	1,122,584	0.51	USD	645,000	Taylor Morrison 5.88% 15/04/2023	655,683	0.30
USD	314,000	Radiate Holdco LLC 6.88% 15/02/2023	311,645	0.14					
USD	536,000	Refinitiv US Holdings Inc. 6.25% 15/05/2026	543,370	0.25					

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)				Other transferable securities and money market instruments					
Bonds (continued)				Bonds					
UNITED STATES (continued)				CAYMAN ISLANDS					
USD	383,000	Taylor Morrison Communities Inc. P.P. 144A 5.25% 15/04/2021	383,239	0.18	USD	317,000	Avolon Holdings Funding Ltd 5.25% 15/05/2024	326,708	0.15
USD	412,000	Tempo Acquisition LLC 6.75% 01/06/2025	416,635	0.19	Total Cayman Islands				
USD	614,000	Tenet Healthcare Corp. 6.25% 01/02/2027	638,944	0.29	UNITED KINGDOM				
USD	610,000	Terraform Power Operating LLC 5.00% 31/01/2028	594,979	0.27	USD	404,000	International Game Technology plc 6.25% 15/02/2022	421,423	0.19
USD	1,694,000	TransDigm Inc. 6.25% 15/03/2026	1,760,701	0.81	Total United Kingdom				
USD	567,000	TransDigm Inc. 7.50% 15/03/2027	581,175	0.27	UNITED STATES				
USD	805,000	Transmontaigne Partners LP 6.13% 15/02/2026	758,713	0.35	USD	69,000	Cequel Communications Holdings P.P. 144A 5.13% 15/12/2021	69,198	0.03
USD	102,000	Trimas Corp. 4.88% 15/10/2025	100,598	0.05	USD	83,000	Darling Ingredients Inc. 5.25% 15/04/2027	84,193	0.04
USD	216,000	Valvoline Inc. 5.50% 15/07/2024	219,780	0.10	USD	60,000	Party City Holdings Inc. 6.13% 15/08/2023	61,188	0.03
USD	511,000	Verscend Escrow Corp. 9.75% 15/08/2026	512,278	0.23	USD	186,000	Party City Holdings Inc. 6.63% 01/08/2026	185,273	0.08
USD	140,000	Vhf Parent LLC 6.75% 15/06/2022	144,848	0.07	USD	533,000	Pattern Energy Group Inc. 5.88% 01/02/2024	542,494	0.25
USD	196,000	ViaSat Inc. 5.63% 15/04/2027	199,697	0.09	Total United States				
USD	236,000	Vistra Operations Company LLC 5.50% 01/09/2026	245,735	0.11	1,690,477 0.77				
USD	725,000	Vistra Operations Company LLC 5.63% 15/02/2027	754,453	0.34	Total Bonds				
USD	547,000	WellCare Health Plans Inc. 5.38% 15/08/2026	574,236	0.26	Equities				
USD	327,000	WeWork Cos Inc. 7.88% 01/05/2025	301,249	0.14	UNITED STATES				
USD	666,000	Wynn Las Vegas LLC 5.50% 01/03/2025	659,945	0.30	998,000	CB T-Mobile USA Inc.*	0	0.00	
USD	303,000	XPO Logistics Inc. P.P. 144A 6.50% 15/06/2022	309,855	0.14	2,118,000	CB T-Mobile USA Inc.*	0	0.00	
USD	556,000	Zayo Group LLC 5.75% 15/01/2027	555,218	0.25	683,000	T-Mobile*	0	0.00	
USD	730,000	Zekelman Industries 9.88% 15/06/2023	774,104	0.35	546,000	T-Mobile*	0	0.00	
Total United States			104,162,481	47.67	Total United States				
Total Bonds			123,416,331	56.52	0 0.00				
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				123,416,331	56.52	Total Other transferable securities and money market instruments			
						1,690,477	0.77	Total value of investments	
						206,991,779	94.77	(Total cost: USD 206,983,162)	

*Fair valued security.

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

Threadneedle (Lux) - Flexible Asian Bond

Portfolio Statement

as at March 31, 2019

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)					
BAHAMAS				INDONESIA					
USD	500,000	Competition Team Technologies Ltd 3.75% 12/03/2024	505,420	1.30	USD	900,000	Indonesia Asahan Aluminium Persero PT 6.53% 15/11/2028	1,029,079	2.64
USD	200,000	Competition Team Technologies Ltd 4.25% 12/03/2029	204,389	0.52	USD	350,000	Pertamina Persero PT 6.50% 07/11/2048	406,063	1.04
		Total Bahamas	709,809	1.82	USD	500,000	Perusahaan Listrik Negara PT 5.45% 21/05/2028	535,416	1.37
CAYMAN ISLANDS				Total Indonesia					
USD	450,000	Agile Group Holdings Limited 8.50% 18/07/2021	477,583	1.23			1,970,558	5.05	
USD	500,000	Alibaba Group Holding Limited 3.40% 06/12/2027	492,038	1.26	ISLE OF MAN				
USD	200,000	China Resources Land Limited 4.13% 26/02/2029	203,912	0.52	USD	500,000	Gohl Capital Limited 4.25% 24/01/2027	498,831	1.29
USD	200,000	China SCE Group Holdings Limited 8.75% 15/01/2021	208,529	0.54	Total Isle of Man				
USD	350,000	CIFI Holdings Group Company Limited 7.63% 02/03/2021	362,106	0.93			498,831	1.29	
USD	500,000	Country Garden Holdings Company Limited 8.00% 27/01/2024	530,479	1.36	MALAYSIA				
USD	350,000	FWD Group Limited Perp FRN 27/01/2024	272,694	0.70	USD	500,000	Malayan Banking Bhd FRN 29/10/2026	501,758	1.29
USD	250,000	Sands China Limited 5.13% 08/08/2025	262,818	0.67	USD	500,000	Press Metal Labuan Limited 4.80% 30/10/2022	493,244	1.27
USD	250,000	Sands China Limited 5.40% 08/08/2028	262,501	0.67	USD	650,000	TNB Global Ventures Capital Bhd 4.85% 01/11/2028	703,433	1.81
USD	700,000	Sunny Optical Technology Group Company Limited 3.75% 23/01/2023	699,721	1.80	Total Malaysia				
USD	350,000	Times China Holdings Limited 10.95% 27/11/2020	375,938	0.96			1,698,435	4.37	
		Total Cayman Islands	4,148,319	10.64	REPUBLIC OF KOREA (SOUTH)				
CHINA				UNITED KINGDOM					
USD	280,000	China Construction Bank Corp. FRN 27/02/2029	283,500	0.73	SGD	1,000,000	HSBC Holdings plc Perp FRN	762,481	1.95
		Total China	283,500	0.73	Total United Kingdom				
							762,481	1.95	
HONG KONG				VIRGIN ISLANDS (BRITISH)					
USD	500,000	Bank of East Asia Limited FRN 03/11/2026	501,585	1.29	USD	350,000	Bluestar Finance Holdings Limited Perp FRN	366,080	0.94
USD	250,000	China CITIC Bank International Limited FRN 28/02/2029	254,708	0.65	USD	700,000	Champion Sincerity Holdings Limited Perp FRN	728,089	1.86
USD	250,000	CNAC HK Finbridge Company Limited 5.13% 14/03/2028	269,903	0.69	USD	500,000	China Cinda Finance 2017 I Limited 4.75% 21/02/2029	521,682	1.34
		Total Hong Kong	1,026,196	2.63	USD	250,000	Huarong Finance 2017 Company 4.25% 07/11/2027	247,549	0.64
					USD	400,000	Joy Treasure Assets Holdings Inc. 4.50% 20/03/2029	406,389	1.04

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)					
VIRGIN ISLANDS (BRITISH) (continued)				PAKISTAN					
USD	500,000	Wharf Real Estate Investment 3.50% 17/01/2028	497,118	1.28	USD	850,000	Pakistan (Govt of) 6.88% 05/12/2027	840,207	2.16
		Total Virgin Islands (British)	2,766,907	7.10	USD	550,000	Pakistan (Govt of) 8.25% 30/09/2025	591,113	1.52
Total Bonds			14,586,298	37.42	USD	250,000	Third Pakistan International Sukuk Company Limited 5.63% 05/12/2022	249,008	0.64
Supranationals, Governments and Local Public Authorities, Debt Instruments				Total Pakistan					
INDONESIA				QATAR					
USD	500,000	Indonesia (Govt of) 3.50% 11/01/2028	487,476	1.25	USD	400,000	Qatar (Govt of) 4.00% 14/03/2029	412,655	1.06
USD	750,000	Indonesia (Govt of) 4.13% 15/01/2025	770,105	1.98	USD	400,000	Qatar (Govt of) 4.82% 14/03/2049	422,158	1.08
USD	1,750,000	Indonesia (Govt of) 4.35% 11/01/2048	1,726,954	4.43			Total Qatar	834,813	2.14
USD	500,000	Indonesia (Govt of) 4.75% 11/02/2029	536,923	1.38	SRI LANKA				
USD	850,000	Indonesia (Govt of) 5.35% 11/02/2049	949,205	2.44	USD	750,000	Sri Lanka (Govt of) 5.75% 18/04/2023	740,918	1.90
USD	200,000	Indonesia (Govt of) 6.63% 17/02/2037	245,392	0.63	USD	500,000	Sri Lanka (Govt of) 6.25% 04/10/2020	507,818	1.30
IDR	5,500,000,000	Indonesia (Govt of) 7.50% 15/08/2032	370,511	0.95	USD	350,000	Sri Lanka (Govt of) 6.25% 27/07/2021	356,031	0.91
IDR	5,500,000,000	Indonesia (Govt of) 7.50% 15/05/2038	364,132	0.93	USD	500,000	Sri Lanka (Govt of) 6.75% 18/04/2028	494,028	1.27
USD	300,000	Indonesia (Govt of) 7.75% 17/01/2038	408,996	1.05	USD	750,000	Sri Lanka (Govt of) 7.85% 14/03/2029	787,840	2.02
IDR	17,775,000,000	Indonesia (Govt of) 8.13% 15/05/2024	1,299,974	3.34			Total Sri Lanka	2,886,635	7.40
IDR	21,000,000,000	Indonesia (Govt of) 8.25% 15/05/2029	1,541,323	3.95	THAILAND				
IDR	5,000,000,000	Indonesia (Govt of) 8.25% 15/05/2036	356,513	0.91	THB	15,000,000	Thailand (Govt of) 2.88% 17/06/2046	453,224	1.16
IDR	5,000,000,000	Indonesia (Govt of) 8.38% 15/03/2034	361,106	0.93	THB	30,000,000	Thailand (Govt of) 3.30% 17/06/2038	994,317	2.55
IDR	11,000,000,000	Indonesia (Govt of) 8.38% 15/04/2039	791,491	2.03			Total Thailand	1,447,541	3.71
USD	300,000	Perusahaan Penerbit SBSN Indonesia III 4.35% 10/09/2024	310,201	0.80	VIETNAM				
		Total Indonesia	10,520,302	27.00	USD	400,000	Vietnam (Govt of) 6.75% 29/01/2020	411,014	1.05
							Total Vietnam	411,014	1.05
					Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
								17,780,633	45.62

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
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Bonds - convertibles			
HONG KONG			
USD	700,000	Dah Sing Bank Limited FRN 30/11/2026	703,324 1.80
		Total Hong Kong	703,324 1.80
Total Bonds - convertibles		703,324	1.80
Total Transferable securities and money market instruments admitted to an official exchange listing		33,070,255	84.84
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			
MALAYSIA			
MYR	3,500,000	Malaysia (Govt of) 4.37% 31/10/2028	891,305 2.29
MYR	5,000,000	Malaysia (Govt of) 4.76% 04/08/2037	1,277,293 3.28
		Total Malaysia	2,168,598 5.57
PHILIPPINES			
PHP	40,000,000	Philippine (Govt of) 5.75% 12/04/2025	767,236 1.97
PHP	25,000,000	Philippine (Govt of) 6.75% 24/01/2039	539,300 1.38
PHP	55,000,000	Philippine (Govt of) 6.88% 10/01/2029	1,145,506 2.94
PHP	20,000,000	Philippine (Govt of) 8.00% 19/07/2031	460,629 1.18
		Total Philippines	2,912,671 7.47
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		5,081,269	13.04
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		5,081,269	13.04
Total value of investments		38,151,524	97.88
(Total cost: USD 36,203,228)			

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

Threadneedle (Lux) - Euro Dynamic Real Return*

Portfolio Statement

as at March 31, 2019

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				Undertakings for collective investments in transferable securities						
Supranationals, Governments and Local Public Authorities, Debt Instruments				Funds						
GERMANY				IRELAND						
EUR	1,075,000	Germany (Govt of) 0.00% 10/04/2019	1,075,145	4.72	11,660	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	1,165,861	5.12		
Total Germany				1,075,145	4.72	Total Ireland	1,165,861	5.12		
SOUTH AFRICA				LUXEMBOURG						
ZAR	3,300,000	South Africa (Govt of) 10.50% 21/12/2026	225,268	0.99	61,918	Threadneedle (Lux) - Enhanced Commodities Portfolio XU**	789,653	3.47		
Total South Africa				225,268	0.99	35,969	Threadneedle (Lux) - Asia Contrarian Equity Fund XUP**	400,746	1.76	
SPAIN				UNITED KINGDOM						
EUR	1,100,000	Spain Letras del Tesoro % 10/05/2019	1,100,484	4.84	1,586,565	Threadneedle (Lux) - European Corporate Bond 8E**	2,728,890	12.00		
Total Spain				1,100,484	4.84	122,591	Threadneedle (Lux) - European High Yield Bond 4E**	1,255,330	5.52	
UNITED KINGDOM				UNITED KINGDOM						
GBP	769,286	United Kingdom Gilt 1.75% 22/07/2019	895,521	3.93	704,523	Threadneedle Investment Funds ICVC - European Select Fund***	1,127,863	4.96		
Total United Kingdom				895,521	3.93	515,467	Threadneedle Investment Funds ICVC - Asia Fund***	1,000,176	4.39	
UNITED STATES				UNITED STATES						
USD	630,000	United States Treasury Inflation Indexed N/B 0.13% 15/04/2022	574,854	2.53	485,374	Threadneedle Investment Funds ICVC - European Fund***	744,979	3.27		
USD	550,000	United States Treasury Inflation Indexed N/B 2.47% 15/02/2040	711,407	3.13	1,485,494	Threadneedle Investment Funds ICVC - Japan Fund***	2,424,827	10.65		
Total United States				1,286,261	5.66	465,148	Threadneedle Investment Funds ICVC - UK Fund***	678,471	2.98	
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				4,582,679	20.14	1,859,775	Threadneedle Specialist Investment Funds ICVC - Sterling Short-Dated Corp. Bond Fund***	2,349,459	10.32	
Equities				Total United Kingdom						
GUERNSEY - CHANNEL ISLANDS				Total Funds						
	572,358	UK Commercial Property REIT Limited	569,894	2.50	Total Undertakings for collective investments in transferable securities			15,362,580	67.50	
Total Guernsey - Channel Islands				569,894	2.50	Total value of investments			20,515,153	90.14
Total Equities				569,894	2.50	(Total cost: EUR 20,350,930)				
Total Transferable securities and money market instruments admitted to an official exchange listing				5,152,573	22.64					

**See note 18.

***Related party fund.

*See note 1.

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

Threadneedle (Lux) - Global Dynamic Real Return*

Portfolio Statement

as at March 31, 2019

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)					
SOUTH AFRICA				DENMARK					
ZAR	7,800,000	South Africa (Govt of) 10.50% 21/12/2026	597,864	1.01	4,723	Novo-Nordisk A/S	247,492	0.42	
Total South Africa			597,864	1.01	Total Denmark			247,492	0.42
UNITED KINGDOM				FRANCE					
GBP	840,000	United Kingdom Gilt 1.75% 22/07/2019	1,097,966	1.86	2,295	Essilor International SA	250,942	0.42	
Total United Kingdom			1,097,966	1.86	697	Louis Vuitton Moet Hennessy SE	256,623	0.43	
UNITED STATES				GERMANY					
USD	1,000,000	United States Treasury Inflation Indexed N/B 0.13% 15/04/2022	1,024,563	1.73	1,390	Pernod-Ricard SA	249,722	0.42	
USD	1,401,800	United States Treasury Inflation Indexed N/B 2.47% 15/02/2040	2,035,932	3.44	Total France			757,287	1.27
Total United States			3,060,495	5.17	HONG KONG				
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				4,756,325	8.04	45,200	Aia Group Limited	449,986	0.76
Equities				INDIA					
BELGIUM				INDONESIA					
	2,790	Anheuser-Busch InBev SA/NV	234,205	0.40	4,986	HDFC Bank Limited - ADR	577,927	0.98	
Total Belgium			234,205	0.40	Total India			577,927	0.98
BERMUDA				IRELAND					
	4,427	IHS Markit Limited	240,740	0.40	11,258	CRH plc	349,525	0.59	
Total Bermuda			240,740	0.40	3,486	Ingersoll-Rand plc	376,314	0.64	
CANADA				JAPAN					
	9,754	Suncor Energy Inc.	316,322	0.53	400	Keyence Corp.	249,248	0.42	
Total Canada			316,322	0.53	1,200	Nintendo Company Limited	342,160	0.58	
CAYMAN ISLANDS				Total Ireland			725,839	1.23	
	3,562	Alibaba Group Holding Limited	649,887	1.10	NETHERLANDS				
	5,743	Pageseguro Digital Limited	171,429	0.29	26,063	RELX plc	557,495	0.94	
	11,700	Tencent Holdings Limited	538,053	0.91	Total Netherlands			557,495	0.94
Total Cayman Islands			1,359,369	2.30	CHINA				
	59,500	Ping An Insurance Group Company of China Limited	666,252	1.13	Total China			666,252	1.13

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

Threadneedle (Lux) - Global Dynamic Real Return*

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)			
SPAIN				UNITED STATES (continued)			
7,738	Inditex SA	227,642	0.38	1,941	Stryker Corp.	383,387	0.65
	Total Spain	227,642	0.38	2,632	Transunion	175,923	0.30
SWITZERLAND				2,041	Trex Company Inc.	125,562	0.21
2,804	Ferguson plc	178,449	0.30	796	Tyler Technologies Inc.	162,702	0.27
2,695	TE Connectivity Ltd	217,621	0.37	2,973	Union Pacific Corp.	497,086	0.84
	Total Switzerland	396,070	0.67	1,675	Vertex Pharmaceuticals Inc.	308,116	0.52
UNITED KINGDOM				4,023	Visa Inc. - A	628,352	1.06
2,432	Aon plc	415,142	0.70	Total United States			
9,706	Diageo plc	396,875	0.67	13,671,783 23.12			
7,151	Rio Tinto plc	415,681	0.70	Total Equities			
9,213	Unilever plc	527,620	0.89	23,793,504 40.21			
	Total United Kingdom	1,755,318	2.96	Structured Instruments - Commodities			
UNITED STATES				IRELAND			
7,458	Activision Blizzard Inc.	339,563	0.57	1,691	Invesco Physical Gold ETC	212,931	0.36
970	Adobe Systems Inc.	258,495	0.44	Total Ireland			
1,368	Alexion Pharmaceuticals Inc.	184,926	0.31	212,931 0.36			
855	Alphabet Inc. - A	1,006,241	1.70	Total Structured Instruments - Commodities			
110	Alphabet Inc. - C	129,064	0.22	212,931 0.36			
459	Amazon.com Inc.	817,363	1.38	Total Transferable securities and money market instruments admitted to an official exchange listing			
2,554	Amphenol Corp.	241,200	0.41	28,762,760 48.61			
3,201	Baxter International Inc.	260,273	0.44	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
1,396	Becton Dickinson & Company	348,623	0.59	Supranationals, Governments and Local Public Authorities, Debt Instruments			
8,560	Centene Corp.	454,536	0.77	UNITED STATES			
5,086	Charles Schwab Corp.	217,477	0.37	USD 6,100,000	United States Treasury Bill 0.00% 11/04/2019	6,095,916	10.29
1,428	CME Group Inc.	235,020	0.40	USD 6,000,000	United States Treasury Bill 0.00% 16/05/2019	5,981,944	10.11
7,428	Comcast Corp.	296,971	0.50	USD 5,850,000	United States Treasury Bill % 13/06/2019	5,821,419	9.84
1,022	Cooper Companies Inc.	302,686	0.51	Total United States			
3,203	Diamondback Energy Inc.	325,201	0.55	17,899,279 30.24			
2,246	Ecolab Inc.	396,509	0.67	Total Supranationals, Governments and Local Public Authorities, Debt Instruments			
3,029	Eog Resources Inc.	288,300	0.49	17,899,279 30.24			
950	Equinix Inc.	430,502	0.73	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
2,432	Estee Lauder Companies Inc.	402,618	0.68	17,899,279 30.24			
3,662	Facebook Inc. - A	610,419	1.03	17,899,279 30.24			
5,054	Gilead Sciences Inc.	328,561	0.56				
9,979	Halliburton Company	292,385	0.49				
788	Illumina Inc.	244,824	0.41				
6,102	JPMorgan Chase & Company	617,705	1.05				
2,415	Lam Research Corp.	432,309	0.73				
2,884	Mastercard Inc. - A	679,038	1.15				
6,731	Microsoft Corp.	793,855	1.35				
1,089	Nvidia Corp.	195,541	0.33				
1,237	S&P Global Inc.	260,450	0.44				

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

Threadneedle (Lux) - Global Dynamic Real Return*

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Undertakings for collective investments in transferable securities			
Funds			
LUXEMBOURG			
133,587	Threadneedle (Lux) - Enhanced Commodities Portfolio XU**	1,912,959	3.23
68,221	Threadneedle Lux - Global Emerging Market Short-Term Bonds AU**	1,200,695	2.03
	Total Luxembourg	3,113,654	5.26
UNITED KINGDOM			
612,133	Threadneedle European Select Fund X***	1,100,345	1.86
	Total United Kingdom	1,100,345	1.86
	Total Funds	4,213,999	7.12
	Total Undertakings for collective investments in transferable securities	4,213,999	7.12
	Total value of investments	50,876,038	85.97
(Total cost: USD 46,348,258)			

**See note 18.

***Related party fund.

*See note 1.

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

as at March 31, 2019

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	130,000	Origin Energy Finance Limited FRN 16/09/2074	148,229	0.05	EUR	100,000	Constantin Investissement 3 SASU 5.38% 15/04/2025	111,365	0.04
		Total Australia	148,229	0.05	EUR	250,000	Credit Agricole SA Perp FRN	300,713	0.11
					EUR	300,000	Crown European Holdings SA 2.25% 01/02/2023	349,114	0.12
BELGIUM					EUR	100,000	Crown European Holdings SA 2.63% 30/09/2024	116,708	0.04
EUR	600,000	Solvay SA Perp 4.25%	724,318	0.26	EUR	330,000	Crown European Holdings SA 2.88% 01/02/2026	383,287	0.14
		Total Belgium	724,318	0.26	EUR	100,000	Crown European Holdings SA 3.38% 15/05/2025	120,344	0.04
CANADA					EUR	325,000	Crown European Holdings SA 4.00% 15/07/2022	398,380	0.14
EUR	301,000	Bausch Health Companies Inc. 4.50% 15/05/2023	341,660	0.12	EUR	600,000	Elis SA 1.88% 15/02/2023	687,129	0.24
EUR	660,000	Cott Finance Corp. 5.50% 01/07/2024	781,349	0.27	EUR	200,000	Elis SA 2.88% 15/02/2026	231,412	0.08
		Total Canada	1,123,009	0.39	EUR	464,000	Elis SA 3.00% 30/04/2022	526,997	0.19
CAYMAN ISLANDS					EUR	144,000	Faurecia SA 3.13% 15/06/2026	163,840	0.06
GBP	315,000	Petrobras International Finance Company 6.25% 14/12/2026	452,146	0.16	EUR	205,000	Getlink SE 3.63% 01/10/2023	240,513	0.08
EUR	90,000	UPCB Finance IV Limited 4.00% 15/01/2027	106,054	0.04	EUR	440,000	La Financiere Atalian SAS 4.00% 15/05/2024	402,924	0.14
EUR	110,000	UPCB Finance VII 3.63% 15/06/2029	128,514	0.05	EUR	190,000	La Financiere Atalian SASU 5.13% 15/05/2025	173,520	0.06
		Total Cayman Islands	686,714	0.25	EUR	200,000	Louvre Bidco SAS 4.25% 30/09/2024	216,349	0.08
FINLAND					EUR	160,000	Louvre Bidco SAS FRN 30/09/2024	180,105	0.06
EUR	189,000	Nokia OYJ 2.00% 11/03/2026	211,573	0.08	EUR	246,000	Orange SA Perp FRN	311,550	0.11
EUR	100,000	Stora Enso Oyj 2.50% 07/06/2027	116,163	0.04	EUR	100,000	Orano SA 3.25% 04/09/2020	116,799	0.04
		Total Finland	327,736	0.12	EUR	200,000	Orano SA 3.50% 22/03/2021	237,630	0.08
FRANCE					EUR	100,000	Paprec Holding SA FRN 31/03/2025	93,384	0.03
EUR	300,000	Altice France SA 5.63% 15/05/2024	348,004	0.12	EUR	705,000	Paprec Holding SA 4.00% 31/03/2025	674,937	0.24
EUR	1,182,000	Altice France SA 5.88% 01/02/2027	1,374,444	0.49	EUR	160,000	Rexel SA 2.13% 15/06/2025	178,601	0.06
EUR	500,000	Casino Guichard Perrachon SA 1.87% 13/06/2022	534,081	0.19	EUR	322,000	Rexel SA 2.75% 15/06/2026	362,759	0.13
EUR	200,000	Casino Guichard Perrachon SA 4.05% 05/08/2026	207,460	0.07	EUR	465,000	Solvay Finance SA Perp FRN	567,134	0.20
EUR	100,000	Casino Guichard Perrachon SA 4.56% 25/01/2023	112,895	0.04	EUR	300,000	SPCM SA 2.88% 15/06/2023	341,869	0.12
EUR	900,000	Casino Guichard-Perrachon SA 4.50% 07/03/2024	1,004,397	0.37	EUR	300,000	Spie SA 3.13% 22/03/2024	346,852	0.12
EUR	200,000	CMA CGM SA 5.25% 15/01/2025	187,853	0.07	EUR	965,000	Synlab Bondco plc 6.25% 01/07/2022	1,119,229	0.40
							Total France	12,722,578	4.50
				GERMANY					
				EUR	175,000	Adler Real Estate AG 1.50% 06/12/2021	197,635	0.07	
				EUR	600,000	Adler Real Estate AG 1.88% 27/04/2023	664,960	0.24	
				EUR	410,000	Adler Real Estate AG 2.13% 06/02/2024	455,137	0.16	

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 (continued)				IRELAND (continued)					
EUR	100,000	Adler Real Estate AG 3.00% 27/04/2026	111,062	0.04	GBP	200,000	Ardagh Packaging Finance plc 4.75% 15/07/2027	247,613	0.09
EUR	514,000	Blitz F18-674 GmbH 6.00% 30/07/2026	599,129	0.21	EUR	300,000	Ardagh Packaging Finance plc 6.75% 15/05/2024	357,641	0.13
EUR	200,000	Demire Deutsche Mittelstand Real Estate AG 2.88% 15/07/2022	227,237	0.08	EUR	200,000	Bank of Ireland Perp FRN	236,657	0.08
EUR	368,000	Douglas GmbH 6.25% 15/07/2022	383,699	0.14	EUR	375,000	Eircom Fianance 4.50% 31/05/2022	429,422	0.15
EUR	309,000	IHO Verwaltungs GmbH 2.75% 15/09/2021	352,044	0.13	EUR	325,000	James Hardie International Finance DAC 3.63% 01/10/2026	372,489	0.13
EUR	352,000	IHO Verwaltungs GmbH 3.25% 15/09/2023	403,211	0.14	EUR	400,000	Smurfit Kappa Acquisitions 2.38% 01/02/2024	469,737	0.16
EUR	210,000	IHO Verwaltungs GmbH 3.75% 15/09/2026	240,701	0.09	EUR	309,000	Smurfit Kappa Acquisitions ULC 2.88% 15/01/2026	361,895	0.13
EUR	109,000	Kirk Beauty One GmbH 8.75% 15/07/2023	85,214	0.03	GBP	1,466,000	Virgin Media Receivables Financing Note 5.50% 15/09/2024	1,926,756	0.68
EUR	447,000	Lanxess AG FRN 06/12/2076	540,978	0.19	Total Ireland			5,552,864	1.95
EUR	100,000	Platin 1426 GmbH 5.38% 15/06/2023	109,571	0.04	ISLE OF MAN				
EUR	260,000	Progroup AG 3.00% 31/03/2026	299,975	0.11	EUR	195,000	Playtech plc 3.75% 12/10/2023	224,489	0.08
EUR	415,000	Safari Holding 5.38% 30/11/2022	436,771	0.16	EUR	242,000	Playtech plc 4.25% 07/03/2026	277,817	0.10
EUR	85,000	Schaeffler AG 2.88% 26/03/2027	98,399	0.03	Total Isle of Man			502,306	0.18
EUR	654,000	thyssenkrupp AG 2.88% 22/02/2024	739,256	0.26	ITALY				
EUR	499,000	Thyssenkrupp AG 2.75% 08/03/2021	577,361	0.21	EUR	302,000	Banco BPM SpA 2.75% 27/07/2020	348,523	0.12
EUR	225,000	Unitymedia Hessen GmbH & Company 3.50% 15/01/2027	266,435	0.09	EUR	430,000	Enel SpA FRN 10/01/2074	537,795	0.19
EUR	375,000	Unitymedia Hessen GmbH & Company 4.00% 15/01/2025	439,824	0.16	EUR	374,000	International Design Group SPA 6.50% 15/11/2025	419,074	0.15
EUR	230,400	Unitymedia Hessen GmbH & Company 4.63% 15/02/2026	280,885	0.10	EUR	216,000	Leonardo SpA 1.50% 07/06/2024	240,747	0.09
EUR	391,500	Unitymedia Hessen GmbH & Company 6.25% 15/01/2029	488,762	0.18	EUR	425,000	Lkq Italia Bondco 3.88% 01/04/2024	510,256	0.18
EUR	650,000	Unitymedia Kabelbw GmbH 3.75% 15/01/2027	767,768	0.27	EUR	697,000	Nexi Capital SpA 4.13% 01/11/2023	815,359	0.29
EUR	240,000	Wepa Hygieneprodukte GmbH 3.75% 15/05/2024	273,400	0.10	EUR	450,000	Telecom Italia SpA 3.63% 25/05/2026	522,208	0.19
Total Germany			9,039,414	3.23	EUR	1,111,000	Telecom Italia SpA 4.00% 11/04/2024	1,315,979	0.47
IRELAND				EUR	100,000	Telecom Italia SpA 4.50% 25/01/2021	120,056	0.04	
EUR	200,000	Allied Irish Banks FRN 26/11/2025	234,206	0.08	EUR	500,000	Telecom Italia SpA 5.25% 10/02/2022	627,319	0.22
EUR	595,000	Ardagh Packaging Finance plc 2.75% 15/03/2024	685,574	0.24	EUR	638,000	Wind Tre SpA 2.63% 20/01/2023	696,409	0.25
EUR	200,000	Ardagh Packaging Finance plc 4.13% 15/05/2023	230,874	0.08	EUR	529,000	Wind Tre SpA 3.13% 20/01/2025	561,674	0.20
					Total Italy			6,715,399	2.39

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)					
JAPAN				LUXEMBOURG (continued)					
EUR	130,000	Softbank Group Corp. 4.00% 19/09/2029	142,757	0.05	EUR	200,000	BMBG Bond Finance SCA 3.00% 15/06/2021	228,204	0.08
EUR	255,000	SoftBank Group Corp. 4.00% 20/04/2023	308,470	0.11	EUR	216,000	Cirsa Finance International Sarl 6.25% 20/12/2023	256,810	0.09
EUR	100,000	SoftBank Group Corp. 5.00% 15/04/2028	120,490	0.04	EUR	125,000	Codere Finance 2 Luxembourg SA 6.75% 01/11/2021	137,943	0.05
EUR	640,000	SoftBank Group Corp. 5.00% 15/04/2028	771,140	0.27	EUR	346,000	CPI Property Group SA Perp FRN	383,847	0.14
	Total Japan		1,342,857	0.47	EUR	399,000	Crystal Almond Sarl 10.00% 01/11/2021	480,990	0.17
					EUR	400,000	Dufry Finance SCA 4.50% 01/08/2023	466,197	0.17
JERSEY - CHANNEL ISLANDS					EUR	325,000	Fiat Chrysler Finance Europe SA 4.75% 22/03/2021	394,798	0.14
EUR	175,000	Avis Budget Finance plc 4.50% 15/05/2025	204,248	0.07	EUR	430,000	Fiat Chrysler Finance Europe SA 4.75% 15/07/2022	537,831	0.18
EUR	454,000	Avis Budget Finance plc 4.75% 30/01/2026	521,677	0.19	EUR	225,000	Fiat Chrysler Finance Europe SA 6.75% 14/10/2019	261,691	0.09
GBP	200,000	Cpuk Finance Limited 4.25% 28/08/2022	260,433	0.09	EUR	491,000	Garfunkelux Holdco 3 SA 7.50% 01/08/2022	507,353	0.18
GBP	200,000	Cpuk Finance Limited 4.88% 28/08/2025	256,762	0.09	GBP	363,000	Garfunkelux Holdco 3 SA 8.50% 01/11/2022	429,328	0.15
EUR	710,000	Lhc3 plc 4.13% 15/08/2024	810,877	0.29	EUR	330,000	Gestamp Fund Lux 3.50% 15/05/2023	373,814	0.13
EUR	300,000	Lincoln Finance Limited 6.88% 15/04/2021	343,940	0.12	EUR	600,000	Grand City Properties SA Perp FRN	700,956	0.25
GBP	220,000	Tvl Finance plc 8.50% 15/05/2023	301,721	0.11	EUR	334,000	Groupe Ecore Holding SAS FRN 15/11/2023	360,148	0.13
	Total Jersey - Channel Islands		2,699,658	0.96	EUR	600,000	Hanesbrands Inc. 3.50% 15/06/2024	720,209	0.26
LUXEMBOURG					EUR	597,000	Horizon Parent Holdings Sarl 8.25% 15/02/2022	689,693	0.25
EUR	125,000	Altice Financing SA 5.25% 15/02/2023	144,460	0.05	EUR	215,000	Ineos Group Holdings SA 5.38% 01/08/2024	248,529	0.09
USD	200,000	Altice Financing SA 6.63% 15/02/2023	204,750	0.07	EUR	200,000	Intralot Capital Luxembourg SA 5.25% 15/09/2024	130,265	0.05
USD	221,000	Altice Finco SA 8.13% 15/01/2024	224,315	0.08	EUR	200,000	Intralot Capital Luxembourg SA 6.75% 15/09/2021	168,428	0.06
EUR	244,000	Altice Finco SA 9.00% 15/06/2023	286,827	0.10	EUR	600,000	Leonardo SpA 4.50% 19/01/2021	723,636	0.25
EUR	200,000	Altice Luxembourg SA 6.25% 15/02/2025	207,790	0.07	EUR	280,000	Lincoln Financing SARL 3.63% 01/04/2024	318,699	0.11
EUR	1,133,000	Altice Luxembourg SA 7.25% 15/05/2022	1,288,858	0.47	EUR	100,000	LSF10 Wolverine Investments SCA FRN 15/03/2024	112,917	0.04
EUR	340,000	Aramark International Finance 3.13% 01/04/2025	399,416	0.14	EUR	300,000	LSF10 Wolverine Investments SCA 5.00% 15/03/2024	340,584	0.12
EUR	332,000	ARD Finance SA 6.63% 15/09/2023	378,709	0.13	EUR	100,000	Matterhorn Telecom Holding SA 4.88% 01/05/2023	113,422	0.04
EUR	320,000	Arena Luxembourg Finance Sarl FRN 01/11/2023	362,396	0.13					
EUR	100,000	Arena Luxembourg Finance Sarl 2.88% 01/11/2024	115,374	0.04					

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)			
UNITED KINGDOM (continued)				UNITED STATES (continued)			
GBP	157,097 Tesco Property Finance 3 plc 5.74% 13/04/2040	246,806	0.09	EUR	287,000 Refinitiv US Holdings Inc. 6.88% 15/11/2026	317,836	0.11
GBP	125,000 Thames Water Kemble Finance plc 7.75% 01/04/2019	162,881	0.06	EUR	550,000 Sealed Air Corp. 4.50% 15/09/2023	692,412	0.25
EUR	200,000 Thomas Cook Finance 2 plc 3.88% 15/07/2023	151,079	0.05	EUR	699,000 Silgan Holdings Inc. 3.25% 15/03/2025	812,290	0.29
EUR	255,000 Thomas Cook Group plc 6.25% 15/06/2022	225,050	0.08	EUR	832,000 Spectrum Brands Inc. 4.00% 01/10/2026	954,804	0.34
EUR	11,000 Thomas Cook Group plc 6.25% 15/06/2022	9,708	0.00	EUR	295,000 UGI International LLC 3.25% 01/11/2025	344,382	0.12
GBP	100,000 Travis Perkins 4.50% 07/09/2023	134,016	0.05	GBP	798,000 Vantiv LLC 3.88% 15/11/2025	1,083,767	0.39
EUR	300,000 Virgin Media Finance plc 4.50% 15/01/2025	349,699	0.12		Total United States	14,590,685	5.23
GBP	100,000 Virgin Media Finance plc 6.38% 15/10/2024	136,284	0.05		Total Bonds	109,269,612	38.85
GBP	100,000 Virgin Media Secured Finance plc 5.13% 15/01/2025	133,500	0.05	Mortgage and Asset Backed Securities			
GBP	200,000 William Hill plc 4.88% 07/09/2023	268,276	0.10	UNITED KINGDOM			
	Total United Kingdom	16,601,301	5.91	GBP	157,500 Virgin Media Secured Finance plc 5.50% 15/01/2025	210,792	0.07
UNITED STATES					Total United Kingdom	210,792	0.07
EUR	785,000 Avantor Inc. 4.75% 01/10/2024	921,287	0.34	Total Mortgage and Asset Backed Securities			
EUR	590,000 Axalta Coating System Limited 4.25% 15/08/2024	690,278	0.25		Supranationals, Governments and Local Public Authorities, Debt Instruments		
EUR	425,000 Ball Corp. 4.38% 15/12/2023	543,970	0.19	SOUTH AFRICA			
EUR	620,000 Catalent Pharma Solutions Inc. 4.75% 15/12/2024	728,785	0.26	ZAR	40,000,000 South Africa (Govt of) 10.50% 21/12/2026	3,065,970	1.09
EUR	573,000 Cemex Finance LLC 4.63% 15/06/2024	677,772	0.25		Total South Africa	3,065,970	1.09
EUR	259,000 Colfax Corp. 3.25% 15/05/2025	298,285	0.11	Total Supranationals, Governments and Local Public Authorities, Debt Instruments			
EUR	300,000 Equinix Inc. 2.88% 15/03/2024	348,894	0.12		Equities		
EUR	693,000 Equinix Inc. 2.88% 01/10/2025	802,607	0.29	AUSTRALIA			
EUR	700,000 Equinix Inc. 2.88% 01/02/2026	810,859	0.28		638,375 Alumina Limited	1,097,397	0.39
USD	52,000 Equinix Inc. 5.38% 15/05/2027	54,568	0.02		179,421 Amcor Limited	1,961,482	0.70
EUR	1,297,000 IQVIA Inc 3.25% 15/03/2025	1,491,742	0.53		203,324 DuluxGroup Limited	1,068,791	0.38
EUR	582,000 IQVIA Inc. 3.50% 15/10/2024	673,451	0.24		258,857 Sydney Airport Finance Company Pty Limited	1,366,221	0.49
EUR	100,000 Iron Mountain Inc. 3.00% 15/01/2025	113,062	0.04		230,742 Transurban Group	2,163,580	0.77
EUR	128,000 Kronos International Inc. 3.75% 15/09/2025	137,171	0.05		Total Australia	7,657,471	2.73
EUR	480,000 Netflix Inc. 3.63% 15/05/2027	557,913	0.20				
EUR	300,000 Netflix Inc. 3.63% 15/05/2027	348,695	0.12				
EUR	413,000 Netflix Inc. 4.63% 15/05/2029	495,352	0.18				
EUR	609,000 Refinitiv US Holdings Inc. 4.50% 15/05/2026	690,503	0.26				

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)			
AUSTRIA				INDONESIA			
46,116	Erste Group Bank AG	1,696,357	0.60	5,389,400	Telekomunikasi Indonesia Tbk Pt	1,494,852	0.53
	Total Austria	1,696,357	0.60		Total Indonesia	1,494,852	0.53
BRAZIL				ISLE OF MAN			
283,234	Ambev SA	1,224,870	0.44	76,574	Gvc Holdings plc	557,769	0.20
297,377	Kroton Educacional SA	809,979	0.29		Total Isle of Man	557,769	0.20
	Total Brazil	2,034,849	0.73				
CANADA				JAPAN			
195,557	Manulife Financial Corp.	3,308,199	1.17	62,100	Bridgestone Corp.	2,393,447	0.85
59,752	Suncor Energy Inc.	1,937,093	0.69	372,800	Daiwa Securities Group Inc. - ADR	1,815,415	0.64
42,105	Transcanada Corp.	1,891,644	0.67	1,416	Japan Hotel REIT Investment	1,142,421	0.41
	Total Canada	7,136,936	2.53	7,300	Nintendo Company Limited	2,081,475	0.74
				18,500	Tokyo Electron Limited	2,674,256	0.95
CAYMAN ISLANDS					Total Japan	10,107,014	3.59
179,000	Anta Sports Products Limited	1,217,661	0.43				
1,161,000	HKT Trust and Hkt Limited	1,866,481	0.66	NETHERLANDS			
	Total Cayman Islands	3,084,142	1.09	125,865	RELX plc	2,692,289	0.96
CHINA				51,843	Unilever NV	3,014,213	1.07
194,000	Ping An Insurance Group Company of China Limited	2,172,314	0.77		Total Netherlands	5,706,502	2.03
	Total China	2,172,314	0.77	REPUBLIC OF KOREA (SOUTH)			
CURACAO				45,607	Samsung Electronics Company Limited	1,793,986	0.64
27,319	Schlumberger Limited	1,190,289	0.42		Total Republic of Korea (South)	1,793,986	0.64
	Total Curacao	1,190,289	0.42	SPAIN			
FINLAND				107,668	Ferrovial SA	2,524,288	0.89
45,802	Sampo Oyj - A	2,078,237	0.74		Total Spain	2,524,288	0.89
	Total Finland	2,078,237	0.74	SWEDEN			
FRANCE				44,278	Atlas Copco AB - B	1,098,439	0.39
33,386	BNP Paribas	1,597,341	0.57		Total Sweden	1,098,439	0.39
	Total France	1,597,341	0.57	SWITZERLAND			
GERMANY				35,160	Novartis AG - Reg	3,381,489	1.20
25,736	Axel Springer AG	1,330,449	0.47	187,789	UBS Group AG	2,275,945	0.81
251,407	Deutsche Telekom AG - Reg	4,176,516	1.49		Total Switzerland	5,657,434	2.01
44,672	Evonik Industries AG	1,217,884	0.43				
	Total Germany	6,724,849	2.39				

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			
2,359,977	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds AUP**	14,089,061	5.01
240,843	Threadneedle (Lux) - Asian Equity Income Fund ZUP**	3,049,069	1.08
	Total Luxembourg	17,138,130	6.09
Total Funds		17,138,130	6.09
Total Undertakings for collective investments in transferable securities		17,138,130	6.09
Total value of investments		272,101,398	96.76
(Total cost: USD 278,823,288)			

*Fair valued security.

**See note 18.

Threadneedle (Lux) - Global Focus

Portfolio Statement

as at March 31, 2019

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				TAIWAN			
34,320	Alibaba Group Holding Limited	6,261,684	0.98	875,000	Taiwan Semiconductor Manufacturing Company Limited	6,969,806	1.09
	Total Cayman Islands	6,261,684	0.98		Total Taiwan	6,969,806	1.09
FRANCE				UNITED KINGDOM			
46,888	Pernod-Ricard SA	8,423,711	1.32	67,373	Aon plc	11,500,571	1.80
	Total France	8,423,711	1.32	79,380	InterContinental Hotels Group plc	4,773,576	0.75
GERMANY					Total United Kingdom	16,274,147	2.55
70,917	Adidas AG	17,247,675	2.69	UNITED STATES			
	Total Germany	17,247,675	2.69	161,352	Abbott Laboratories	12,898,479	2.01
HONG KONG				130,874	Activision Blizzard Inc.	5,958,693	0.93
3,346,400	Aia Group Limited	33,314,919	5.20	126,296	Adobe Systems Inc.	33,656,621	5.26
	Total Hong Kong	33,314,919	5.20	27,412	Alphabet Inc. - A	32,260,909	5.04
INDIA				88,172	Altair Engineering Inc.	3,245,611	0.51
673,569	HDFC Bank Limited	22,546,592	3.52	10,594	Amazon.com Inc.	18,865,266	2.94
1,154,704	Kotak Mahindra Bank Limited	22,243,649	3.47	141,224	Automatic Data Processing Inc.	22,559,122	3.52
	Total India	44,790,241	6.99	185,975	Baxter International Inc.	15,121,627	2.36
INDONESIA				61,885	Becton Dickinson & Company	15,454,541	2.41
1,890,100	Bank Central Asia Tbk Pt	3,683,058	0.58	16,143	Bio-Techne Corp.	3,205,193	0.50
	Total Indonesia	3,683,058	0.58	450,852	Boston Scientific Corp.	17,303,699	2.71
IRELAND				141,760	Centene Corp.	7,527,456	1.18
120,183	Ingersoll-Rand plc	12,973,755	2.03	145,832	Charles Schwab Corp.	6,235,776	0.97
	Total Ireland	12,973,755	2.03	37,771	CME Group Inc.	6,216,351	0.97
JAPAN				20,610	Cooper Companies Inc.	6,104,064	0.95
29,456	Keyence Corp.	18,354,617	2.87	80,811	Estee Lauder Companies Inc.	13,378,261	2.09
	Total Japan	18,354,617	2.87	24,994	Illumina Inc.	7,765,386	1.21
NETHERLANDS				36,760	Lam Research Corp.	6,580,408	1.03
1,217,997	RELX plc	26,053,311	4.06	149,235	Mastercard Inc. - A	35,137,381	5.49
296,754	Unilever NV	17,253,626	2.69	370,277	Microsoft Corp.	43,670,469	6.81
	Total Netherlands	43,306,937	6.75	77,456	S&P Global Inc.	16,308,361	2.55
SPAIN				71,822	Thermo Fisher Scientific Inc.	19,659,118	3.07
222,125	Cellnex Telecom SAU	6,524,646	1.02	192,656	Transunion	12,877,127	2.01
	Total Spain	6,524,646	1.02	75,657	United Health Group Inc.	18,706,950	2.92
SWEDEN				135,742	Visa Inc. - A	21,201,543	3.32
231,608	Atlas Copco AB - B	5,745,678	0.90		Total United States	401,898,412	62.76
393,606	Epiroc AB	3,776,790	0.59		Total Equities	629,546,076	98.32
	Total Sweden	9,522,468	1.49		Total Transferable securities and money market instruments admitted to an official exchange listing	629,546,076	98.32
					Total value of investments	629,546,076	98.32
					(Total cost: USD 528,748,166)		

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 (continued)				REPUBLIC OF KOREA (SOUTH) (continued)			
25,236	Jubilant Foodworks Limited	526,024	1.11	835	Pearl Abyss Corp.	123,584	0.26
54,647	Reliance Industries Limited	1,075,373	2.26	51,957	Samsung Electronics Company Limited	2,043,768	4.30
	Total India	5,240,561	11.04	7,934	SK hynix Inc.	518,635	1.09
				870	SK Telecom Company Limited	192,763	0.41
					Total Republic of Korea (South)	3,614,158	7.61
INDONESIA				RUSSIAN FEDERATION			
2,936,900	ACE Hardware Indonesia	367,088	0.77	22,491	Sberbank - ADR	298,231	0.63
790,200	Astra International Tbk PT	406,448	0.86		Total Russian Federation	298,231	0.63
639,300	Bank Central Asia Tbk Pt	1,245,744	2.62				
4,071,100	Bank Rakyat Indonesia Persero Tbk PT	1,177,795	2.48				
7,250,900	Pakuwon Jati Tbk Pt	351,319	0.74				
	Total Indonesia	3,548,394	7.47				
MEXICO				SOUTH AFRICA			
87,641	Grupo Financiero Banorte SAB de CV	476,846	1.00	39,808	Avi Limited	249,233	0.53
168,840	Mexichem Sab de CV	403,962	0.85	2,938	Capitec Bank Holdings Limited	275,029	0.58
	Total Mexico	880,808	1.85	8,165	Naspers Limited	1,886,582	3.98
				11,977	Sasol Limited	373,729	0.79
					Total South Africa	2,784,573	5.88
NETHERLANDS				TAIWAN			
22,913	Yandex NV - A	786,832	1.66	17,000	Asmedia Technology Inc.	311,644	0.66
	Total Netherlands	786,832	1.66	268,000	Cathay Financial Holding Company Limited	390,864	0.82
				43,737	Taiwan Semiconductor Manufacturing Company Limited - ADR	1,791,468	3.78
PANAMA					Total Taiwan	2,493,976	5.26
2,977	Copa Holdings SA - A	239,976	0.51				
	Total Panama	239,976	0.51				
PHILIPPINES				THAILAND			
872,300	Ayala Land Inc.	745,882	1.57	539,800	Muangthai Capital pcl	748,423	1.59
	Total Philippines	745,882	1.57	101,400	Tisco Financial	281,978	0.59
					Total Thailand	1,030,401	2.18
POLAND				UNITED STATES			
6,768	Dino Polska SA	213,604	0.45	524	Mercadolibre Inc.	266,051	0.56
4,144	Kruk SA	165,053	0.35	2,222	Universal Display Corp.	339,633	0.72
	Total Poland	378,657	0.80		Total United States	605,684	1.28
REPUBLIC OF KOREA (SOUTH)				VIRGIN ISLANDS (BRITISH)			
1,691	Cafe24 Corp.	160,892	0.34	17,300	Mail.Ru Group Limited - GDR	428,348	0.90
9,452	KB Financial Group Inc.	348,486	0.73		Total Virgin Islands (British)	428,348	0.90
701	LG Chem Limited P.P. 144A	226,030	0.48				
					Total Equities	46,337,954	97.66

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
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Warrants Equity			
CHINA			
3,421	Kweichow Moutai Company Limited - Wts 14/07/2020 Str.0.01	434,705	0.92
	Total China	434,705	0.92
NETHERLANDS			
1,101	JPMorgan Structured Products - Wts 23/06/2020 Str.0.01	21,366	0.05
36,494	Midea Group Company Limited - Wts 20/04/2020 Str.0.01	264,610	0.55
	Total Netherlands	285,976	0.60
	Total Warrants Equity	720,681	1.52
	Total Transferable securities and money market instruments admitted to an official exchange listing	47,058,635	99.18
	Total value of investments	47,058,635	99.18
(Total cost: USD 41,574,226)			

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

Threadneedle (Lux) - Global Equity Income*

Portfolio Statement

as at March 31, 2019

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				FRANCE			
3,949,525	Alumina Limited	6,789,419	0.76	200,704	BNP Paribas	9,602,610	1.07
1,075,514	Amcor Limited	11,757,827	1.31		Total France	9,602,610	1.07
1,283,822	DuluxGroup Limited	6,748,526	0.75				
1,551,212	Sydney Airport Finance Company Pty Limited	8,187,143	0.91		GERMANY		
1,372,991	Transurban Group	12,874,015	1.44	152,359	Axel Springer AG	7,876,353	0.88
	Total Australia	46,356,930	5.17	1,560,627	Deutsche Telekom AG - Reg	25,926,019	2.89
				269,911	Evonik Industries AG	7,358,529	0.82
					Total Germany	41,160,901	4.59
AUSTRIA				INDONESIA			
280,316	Erste Group Bank AG	10,311,302	1.15	33,346,000	Telekomunikasi Indonesia Tbk Pt	9,249,147	1.03
	Total Austria	10,311,302	1.15		Total Indonesia	9,249,147	1.03
BRAZIL				ISLE OF MAN			
1,779,166	Ambev SA	7,694,157	0.86	519,578	Gvc Holdings plc	3,784,632	0.42
1,831,210	Kroton Educacional SA	4,987,748	0.56		Total Isle of Man	3,784,632	0.42
	Total Brazil	12,681,905	1.42				
CANADA				JAPAN			
1,209,936	Manulife Financial Corp.	20,468,245	2.29	384,681	Bridgestone Corp.	14,826,305	1.65
371,016	Suncor Energy Inc.	12,027,923	1.34	2,265,814	Daiwa Securities Group Inc. - ADR	11,033,780	1.23
280,234	Transcanada Corp.	12,590,025	1.40	7,627	Japan Hotel REIT Investment	6,153,420	0.69
	Total Canada	45,086,193	5.03	45,377	Nintendo Company Limited	12,938,505	1.44
				114,328	Tokyo Electron Limited	16,526,615	1.84
CAYMAN ISLANDS				NETHERLANDS			
1,118,185	Anta Sports Products Limited	7,606,535	0.85	781,441	RELX plc	16,715,252	1.87
7,260,445	HKT Trust and Hkt Limited	11,672,248	1.30	318,775	Unilever NV	18,533,952	2.07
	Total Cayman Islands	19,278,783	2.15		Total Netherlands	35,249,204	3.94
CHINA				REPUBLIC OF KOREA (SOUTH)			
1,163,292	Ping An Insurance Group Company of China Limited	13,025,954	1.45	292,344	Samsung Electronics Company Limited	11,499,573	1.28
	Total China	13,025,954	1.45		Total Republic of Korea (South)	11,499,573	1.28
CURACAO				SPAIN			
166,330	Schlumberger Limited	7,246,998	0.81	666,156	Ferrovial SA	15,618,099	1.75
	Total Curacao	7,246,998	0.81		Total Spain	15,618,099	1.75
FINLAND							
283,360	Sampo Oyj - A	12,857,281	1.43				
	Total Finland	12,857,281	1.43				

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

Threadneedle (Lux) - Global Equity Income*

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)			
SWEDEN				UNITED STATES (continued)			
273,953	Atlas Copco AB - B	6,796,163	0.76	317,608	General Motors Company	11,783,257	1.31
	Total Sweden	6,796,163	0.76	126,620	Gilead Sciences Inc.	8,231,566	0.92
				49,281	IBM Corp.	6,953,549	0.78
SWITZERLAND				80,957	Johnson & Johnson	11,316,979	1.26
209,201	Novartis AG - Reg	20,119,765	2.25	41,984	Lockheed Martin Corp.	12,601,918	1.40
1,153,409	UBS Group AG	13,978,962	1.56	126,001	Maxim Integrated Products Inc.	6,699,473	0.75
	Total Switzerland	34,098,727	3.81	110,496	Merck & Company Inc.	9,189,952	1.03
TAIWAN				349,926	Nutrien Limited	18,462,096	2.06
1,179,000	Eclat Textile Company Limited	15,875,341	1.77	126,626	Occidental Petroleum Corp.	8,382,641	0.94
2,218,000	Taiwan Semiconductor Manufacturing Company Limited	17,667,464	1.98	175,898	Paychex Inc.	14,107,020	1.57
	Total Taiwan	33,542,805	3.75	118,332	PepsiCo Inc.	14,501,587	1.62
THAILAND				513,621	Pfizer Inc.	21,813,484	2.44
1,508,471	Siam Commercial Bank pcl - Reg	6,274,413	0.70	93,536	Philip Morris International Inc.	8,267,647	0.92
	Total Thailand	6,274,413	0.70	89,962	Valero Energy Corp.	7,631,476	0.85
UNITED KINGDOM				29,714	Watsco Inc.	4,255,342	0.47
251,886	Anglo American plc	6,739,999	0.75	542,451	Wells Fargo & Company	26,211,232	2.92
1,793,462	BAE Systems plc	11,273,546	1.26	245,279	Xcel Energy Inc.	13,787,133	1.54
468,973	British American Tobacco plc	19,518,383	2.18		Total United States	333,134,594	37.17
2,639,468	BT Group plc	7,668,050	0.86		Total Equities	870,775,507	97.17
686,207	Glaxosmithkline plc	14,277,979	1.59		Total Transferable securities and money market instruments admitted to an official exchange listing	870,775,507	97.17
1,433,709	Legal & General Group plc	5,143,140	0.57		Undertakings for collective investments in transferable securities		
745,914	Prudential plc	14,943,935	1.68		Funds		
197,658	Rio Tinto plc	11,489,674	1.28		IRELAND		
362,044	Royal Dutch Shell plc - A	11,385,962	1.27	12,528,551	BlackRock Institutional Cash Series plc - Institutional US Dollar Liquidity Fund	12,528,551	1.40
	Total United Kingdom	102,440,668	11.44		Total Ireland	12,528,551	1.40
UNITED STATES					Total Funds	12,528,551	1.40
54,832	3M Company	11,392,993	1.27		Total Undertakings for collective investments in transferable securities	12,528,551	1.40
260,490	Altria Group Inc.	14,959,941	1.67		Total value of investments	883,304,058	98.57
259,206	BB&T Corp.	12,060,855	1.35		(Total cost: USD 849,118,627)		
421,046	Cisco Systems Inc.	22,732,274	2.54				
56,350	CME Group Inc.	9,274,083	1.03				
315,768	Coca Cola Company	14,796,888	1.65				
93,900	Crown Castle International Corp.	12,019,200	1.34				
194,667	Emerson Electric Company	13,328,849	1.49				
631,380	Enterprise Products Partners LP	18,373,159	2.05				

*See note 1.

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

Threadneedle (Lux) - Global Select*

Portfolio Statement

as at March 31, 2019

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				INDIA			
41,184	Anheuser-Busch InBev SA/NV	3,457,161	0.78	269,373	HDFC Bank Limited	9,016,809	2.04
	Total Belgium	3,457,161	0.78		Total India	9,016,809	2.04
BERMUDA				INDONESIA			
82,682	IHS Markit Limited	4,496,247	1.01	33,798,500	Bank Rakyat Indonesia Persero Tbk PT	9,778,122	2.21
	Total Bermuda	4,496,247	1.01		Total Indonesia	9,778,122	2.21
CANADA				IRELAND			
189,284	Suncor Energy Inc.	6,138,480	1.38	213,485	CRH plc	6,628,027	1.50
	Total Canada	6,138,480	1.38	61,980	Ingersoll-Rand plc	6,690,741	1.51
CAYMAN ISLANDS				Total Ireland			
78,242	Alibaba Group Holding Limited	14,275,253	3.23		Total Ireland	13,318,768	3.01
129,825	Pagseguro Digital Limited	3,875,276	0.88	JAPAN			
217,200	Tencent Holdings Limited	9,988,470	2.26	6,500	Keyence Corp.	4,050,279	0.92
	Total Cayman Islands	28,138,999	6.37	14,900	Nintendo Company Limited	4,248,490	0.96
CHINA				Total Japan			
1,033,500	Ping An Insurance Group Company of China Limited	11,572,608	2.62		Total Japan	8,298,769	1.88
	Total China	11,572,608	2.62	NETHERLANDS			
DENMARK				SPAIN			
82,666	Novo-Nordisk A/S	4,331,818	0.98	156,819	Inditex SA	4,613,406	1.04
	Total Denmark	4,331,818	0.98		Total Spain	4,613,406	1.04
FRANCE				SWITZERLAND			
41,333	Essilor International SA	4,519,480	1.02	73,020	Ferguson plc	4,647,063	1.05
12,620	Louis Vuitton Moet			51,550	TE Connectivity Ltd	4,162,663	0.94
	Hennessy SE	4,646,463	1.05		Total Switzerland	8,809,726	1.99
25,156	Pernod-Ricard SA	4,519,426	1.03	UNITED KINGDOM			
	Total France	13,685,369	3.10	36,785	Aon plc	6,279,200	1.42
GERMANY				133,180	Rio Tinto plc	7,741,628	1.75
33,250	Adidas AG	8,086,710	1.83	168,907	Unilever plc	9,673,143	2.19
54,282	Osram Licht AG	1,869,963	0.42		Total United Kingdom	23,693,971	5.36
	Total Germany	9,956,673	2.25	UNITED STATES			
HONG KONG				131,853	Activision Blizzard Inc.	6,003,267	1.36
863,400	Aia Group Limited	8,595,536	1.95	13,280	Adobe Systems Inc.	3,538,987	0.80
	Total Hong Kong	8,595,536	1.95	24,362	Alexion Pharmaceuticals Inc.	3,293,255	0.75
				15,191	Alphabet Inc. - A	17,878,136	4.04

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

Threadneedle (Lux) - Global Select*

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)				Undertakings for collective investments in transferable securities			
Equities (continued)				Funds			
UNITED STATES (continued)				IRELAND			
2,138	Alphabet Inc. - C	2,508,537	0.57	4,000,000	BlackRock Institutional Cash Series plc - Institutional US Dollar Liquidity Fund	4,000,000	0.91
8,723	Amazon.com Inc.	15,533,483	3.53		Total Ireland	4,000,000	0.91
49,760	Amphenol Corp.	4,699,334	1.06				
57,002	Baxter International Inc.	4,634,833	1.05		Total Funds	4,000,000	0.91
26,593	Becton Dickinson & Company	6,641,070	1.50		Total Undertakings for collective investments in transferable securities	4,000,000	0.91
154,571	Centene Corp.	8,207,720	1.86		Total value of investments	429,340,271	97.16
91,971	Charles Schwab Corp.	3,932,680	0.89		(Total cost: USD 403,515,906)		
25,937	CME Group Inc.	4,268,711	0.97				
124,254	Comcast Corp.	4,967,675	1.12				
23,020	Cooper Companies Inc.	6,817,833	1.54				
59,649	Diamondback Energy Inc.	6,056,163	1.37				
45,079	Ecolab Inc.	7,958,247	1.80				
56,416	Eog Resources Inc.	5,369,675	1.22				
17,164	Equinix Inc.	7,778,038	1.76				
43,848	Estee Lauder Companies Inc.	7,259,036	1.64				
64,665	Facebook Inc. - A	10,779,009	2.44				
94,125	Gilead Sciences Inc.	6,119,066	1.38				
192,046	Halliburton Company	5,626,948	1.27				
18,608	Illumina Inc.	5,781,320	1.31				
98,252	JPMorgan Chase & Company	9,946,050	2.25				
43,094	Lam Research Corp.	7,714,257	1.75				
50,580	Mastercard Inc. - A	11,909,061	2.70				
121,222	Microsoft Corp.	14,296,923	3.23				
19,765	Nvidia Corp.	3,549,003	0.80				
22,980	S&P Global Inc.	4,838,439	1.09				
37,440	Stryker Corp.	7,395,148	1.68				
38,161	Transunion	2,550,681	0.58				
36,500	Trex Company Inc.	2,245,480	0.51				
7,564	Tyler Technologies Inc.	1,546,082	0.35				
55,472	Union Pacific Corp.	9,274,918	2.10				
31,195	Vertex Pharmaceuticals Inc.	5,738,320	1.30				
74,315	Visa Inc. - A	11,607,261	2.63				
	Total United States	248,264,646	56.20				
	Total Equities	425,340,271	96.25				
	Total Transferable securities and money market instruments admitted to an official exchange listing	425,340,271	96.25				

*See note 1.

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

Threadneedle (Lux) - Global Smaller Companies

Portfolio Statement

as at March 31, 2019

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				IRELAND			
111,854	Ansell Limited	1,798,779	0.92	139,679	Dalata Hotel Group Limited	821,313	0.42
	Total Australia	1,798,779	0.92		Total Ireland	821,313	0.42
BELGIUM				ITALY			
40,368	Melexis NV	2,177,853	1.11	157,658	Carel Industries SpA	1,545,206	0.79
276,049	X-Fab Silicon Foundries SE	1,198,053	0.61	38,221	Diasorin SpA	3,428,424	1.74
	Total Belgium	3,375,906	1.72	347,393	Finecobank Banca Fineco SpA	4,073,183	2.07
				88,875	Marr SpA	1,802,385	0.92
					Total Italy	10,849,198	5.52
BERMUDA				JAPAN			
118,572	Axalta Coating System Limited	2,662,155	1.35	40,200	Anicom Holdings Inc.	970,046	0.49
	Total Bermuda	2,662,155	1.35	83,900	Daifuku Company Limited	3,888,427	1.97
CANADA				38,637	Digital Arts Inc.	2,813,465	1.43
49,248	Cargojet Inc.	2,632,016	1.34	94,670	JCU Corp.	1,318,557	0.67
116,535	Gildan Activewear Inc.	3,732,826	1.90	35,556	Mercari Inc.	972,706	0.49
103,895	Ritchie Bros Auctioneers Inc.	3,145,950	1.60	90,986	Nihon M&A Center Inc.	2,218,231	1.13
	Total Canada	9,510,792	4.84	55,900	Pigeon Corp.	2,035,261	1.04
				35,445	Sohgo Security Services Company Limited	1,374,648	0.70
DENMARK					Total Japan	15,591,341	7.92
32,117	Simcorp A/S	2,764,086	1.41	LUXEMBOURG			
	Total Denmark	2,764,086	1.41	7,471	Eurofins Scientific	2,756,799	1.40
FRANCE					Total Luxembourg	2,756,799	1.40
213,523	Elis SA	3,059,785	1.56	NETHERLANDS			
82,130	Lectra	1,769,902	0.90	32,138	Core Laboratories NV	1,972,901	1.00
29,884	Orpea	3,197,588	1.63	26,255	IMCD NV	1,781,402	0.91
	Total France	8,027,275	4.09	28,751	Takeaway.com Holding BV	1,946,443	0.99
					Total Netherlands	5,700,746	2.90
GERMANY				SPAIN			
24,158	CTS Eventim AG	1,020,434	0.52	125,627	Cellnex Telecom SAU	3,286,402	1.67
30,713	Grenkeleasing AG	2,661,281	1.35		Total Spain	3,286,402	1.67
77,764	Norma Group	3,364,071	1.71	SWEDEN			
14,432	Sartorius AG	2,206,653	1.12	261,872	Dometic Group AB	1,836,786	0.93
38,233	Stabilus GmbH	1,644,019	0.84		Total Sweden	1,836,786	0.93
	Total Germany	10,896,458	5.54				
INDIA							
125,463	Colgate-Palmolive Company	2,029,285	1.03				
3,917	Eicher Motors Limited	1,034,694	0.53				
101,988	IndusInd Bank Limited	2,333,803	1.19				
	Total India	5,397,782	2.75				

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)			
435	Belimo Holding AG - Reg	1,935,285	0.98	21,588	Tyler Technologies Inc.	3,929,810	2.00
1,743	LEM Holding SA	1,995,124	1.02	32,786	Wabco Holdings Inc.	3,849,293	1.97
25,689	Vat Group AG	2,405,229	1.22	12,579	Watsco Inc.	1,604,345	0.82
7,578	VZ Holding AG	1,765,326	0.90	5,749	WD-40 Company	867,534	0.44
	Total Switzerland	8,100,964	4.12	86,400	Welbilt Inc.	1,260,393	0.64
				15,355	Zebra Technologies Corp.	2,865,328	1.46
UNITED KINGDOM				Total United States			
511,745	Ascential plc	2,117,747	1.08			89,108,159	45.35
176,786	Big Yellow Group plc	2,034,135	1.04	Total Equities			
102,375	Genus plc	2,637,461	1.34	193,668,063			
32,174	Rathbone Brothers plc	831,131	0.42	Total Transferable securities and money market instruments admitted to an official exchange listing			
194,025	St James's Place plc	2,314,674	1.18	193,668,063			
49,879	Victrex plc	1,247,974	0.64	Total value of investments			
	Total United Kingdom	11,183,122	5.70	193,668,063			
				(Total cost: EUR 184,400,652)			
UNITED STATES							
117,566	Altair Engineering Inc.	3,854,125	1.96				
108,319	American Homes 4 Rent - A	2,191,751	1.11				
47,511	Aspen Technology Inc.	4,411,539	2.25				
70,009	BankUnited Inc.	2,082,469	1.06				
71,986	Blackline Inc.	2,969,579	1.51				
31,454	Cadence Design Systems Inc.	1,779,083	0.91				
89,722	Catalent Inc.	3,243,368	1.65				
19,378	Charles River Laboratories International Inc.	2,506,705	1.28				
5,438	Cooper Companies Inc.	1,434,361	0.73				
57,469	Cubic Corp.	2,878,440	1.46				
14,635	Exact Sciences Corp.	1,128,988	0.57				
16,482	Fair Isaac Corp.	3,987,181	2.03				
40,500	Freshpet Inc.	1,525,355	0.78				
36,398	Gatx Corp.	2,475,589	1.26				
19,701	Glaukos Corp.	1,375,043	0.70				
72,200	Graco Inc.	3,184,169	1.62				
3,216	JB Hunt Transport Services Inc.	290,109	0.15				
1,145	Levi Strauss & Company	24,015	0.01				
39,453	Medpace Holdings Inc.	2,071,998	1.05				
35,160	MSA Safety Inc.	3,237,782	1.65				
20,975	Nordson Corp.	2,475,493	1.26				
37,966	Novanta Inc.	2,864,905	1.46				
25,066	Pool Corp.	3,682,716	1.87				
94,866	Service Corp. International	3,392,145	1.73				
70,743	SiteOne Landscape Supply Inc.	3,600,626	1.83				
28,833	Sotheby's	969,360	0.49				
3,216	Svb Financial Group	636,870	0.32				
68,027	Transunion	4,049,451	2.07				
55,189	Trex Company Inc.	3,023,758	1.54				
94,066	Trimble Navigation Limited	3,384,483	1.71				

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

Threadneedle (Lux) - American

Portfolio Statement

as at March 31, 2019

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)			
153,352	Ingersoll-Rand plc	16,554,348	1.82	360,234	Mondelez International Inc.	17,982,881	1.98
	Total Ireland	16,554,348	1.82	70,783	Northrop Grumman Corp.	19,083,097	2.10
				229,631	Procter & Gamble Company	23,893,106	2.63
NETHERLANDS				206,874	Republic Services Inc.	16,628,532	1.83
83,206	NXP Semiconductor NV	7,354,578	0.81	16,672	Sage Therapeutics Inc.	2,651,682	0.29
	Total Netherlands	7,354,578	0.81	244,874	Steel Dynamics Inc.	8,636,706	0.95
UNITED STATES				102,155	Take-Two Interactive Software Inc.	9,640,367	1.06
87,131	Adobe Systems Inc.	23,219,540	2.56	70,307	Thermo Fisher Scientific Inc.	19,244,432	2.12
305,274	Aflac Inc.	15,263,700	1.68	147,639	Union Pacific Corp.	24,685,241	2.72
92,036	Alexion Pharmaceuticals Inc.	12,441,426	1.37	123,932	Valero Energy Corp.	10,513,152	1.16
36,795	Alphabet Inc. - A	43,303,668	4.77	69,560	Vertex Pharmaceuticals Inc.	12,795,562	1.41
8,950	Amazon.com Inc.	15,937,713	1.76	160,548	Visa Inc. - A	25,075,992	2.76
106,951	American Tower Corp.	21,075,764	2.32	157,821	Walmart Inc.	15,392,282	1.70
228,914	Apple Inc.	43,482,214	4.79	29,755	Zebra Technologies Corp.	6,234,566	0.69
953,836	Bank of America Corp.	26,316,334	2.90		Total United States	870,215,085	95.87
236,162	Baxter International Inc.	19,202,332	2.12	VIRGIN ISLANDS (BRITISH)			
80,619	BioMarin Pharmaceuticals Inc.	7,161,386	0.79	243,577	Capri Holdings Limited	11,143,648	1.23
20,661	Bluebird Bio Inc.	3,250,595	0.36		Total Virgin Islands (British)	11,143,648	1.23
239,950	Bristol-Myers Squibb Company	11,448,015	1.26	Total Equities			
66,785	Broadcom Inc.	20,082,917	2.21			905,267,659	99.73
69,915	Celgene Corp.	6,595,781	0.73	Total Transferable securities and money market instruments admitted to an official exchange listing			
216,037	Centene Corp.	11,471,565	1.26			905,267,659	99.73
164,145	Chevron Corp.	20,219,380	2.24	Undertakings for collective investments in transferable securities			
448,075	Cisco Systems Inc.	24,191,569	2.66	Funds			
301,454	Citigroup Inc.	18,756,467	2.07	IRELAND			
281,961	Citizens Financial Group Inc.	9,163,733	1.01	2,561,032	BlackRock Institutional Cash Series plc - Institutional US Dollar Liquidity Fund	2,561,032	0.28
103,765	CME Group Inc.	17,077,644	1.88		Total Ireland	2,561,032	0.28
565,409	Comcast Corp.	22,605,052	2.49	Total Funds			
93,936	Diamondback Energy Inc.	9,537,322	1.05			2,561,032	0.28
318,976	DowDupont Inc.	17,004,611	1.87	Total Undertakings for collective investments in transferable securities			
279,330	Edison International	17,296,114	1.91			2,561,032	0.28
117,270	Eog Resources Inc.	11,161,759	1.23	Total value of investments			
62,729	Exact Sciences Corp.	5,433,586	0.60			907,828,691	100.01
303,647	Extended Stay America Inc.	5,450,464	0.60	(Total cost: USD 848,726,488)			
172,021	Facebook Inc. - A	28,674,180	3.15				
209,935	Gardner Denver Holdings Inc.	5,838,292	0.64				
41,260	Guardant Health Inc.	3,164,642	0.35				
112,790	Home Depot Inc.	21,643,273	2.38				
119,077	JPMorgan Chase & Company	12,054,165	1.33				
91,215	L3 Technologies Inc.	18,824,040	2.07				
86,971	Lam Research Corp.	15,568,679	1.72				
179,145	Marsh & McLennan Companies Inc.	16,821,716	1.85				
97,180	Mastercard Inc. - A	22,881,031	2.52				
459,020	Microsoft Corp.	54,136,818	5.97				

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

Threadneedle (Lux) - American Select

Portfolio Statement

as at March 31, 2019

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)			
22,499	Ingersoll-Rand plc	2,428,767	0.67	61,757	PNC Financial Services Group Inc.	7,575,114	2.08
	Total Ireland	2,428,767	0.67	53,853	Tapestry Inc.	1,749,684	0.48
NETHERLANDS				36,585	United Health Group Inc.	9,046,007	2.49
43,929	NXP Semiconductor NV	3,882,884	1.07	28,433	Vertex Pharmaceuticals Inc.	5,230,250	1.44
	Total Netherlands	3,882,884	1.07	89,818	Visa Inc. - A	14,028,673	3.86
UNITED STATES				628,810	WPX Energy Inc.	8,243,700	2.27
40,748	Activision Blizzard Inc.	1,855,256	0.51	Total United States			
28,017	Adobe Systems Inc.	7,466,251	2.05	325,797,278			
55,561	Alexion Pharmaceuticals Inc.	7,510,737	2.07	89.65			
23,642	Alphabet Inc. - A	27,824,033	7.65	Total Equities			
8,243	Amazon.com Inc.	14,678,722	4.04	332,108,929			
21,738	Analog Devices Inc.	2,288,359	0.63	91.39			
14,314	Ansys Inc.	2,615,311	0.72	Total Transferable securities and money market instruments admitted to an official exchange listing			
25,226	Apple Inc.	4,791,679	1.32	332,108,929			
403,923	Bank of America Corp.	11,144,236	3.07	Total value of investments			
135,800	Berkshire Hathaway Inc.	27,280,862	7.51	332,108,929			
27,201	Biogen Idec Inc.	6,429,772	1.77	(Total cost: USD 320,584,097)			
38,225	BioMarin Pharmaceuticals Inc.	3,395,527	0.93				
10,635	Boeing Company	4,056,402	1.12				
4,064	Booking Holdings Inc.	7,091,314	1.95				
15,992	Broadcom Inc.	4,808,954	1.32				
129,452	Centennial Resource Development - A	1,137,883	0.31				
15,371	Charter Communications Inc. - A	5,332,354	1.47				
2,886	Cognex Corp.	146,782	0.04				
15,511	Colgate-Palmolive Company	1,063,124	0.29				
197,235	Comcast Corp.	7,885,455	2.17				
243,117	DowDupont Inc.	12,960,567	3.57				
181,902	Ebay Inc.	6,755,840	1.86				
35,895	Edwards Lifesciences Corp.	6,867,790	1.89				
101,143	Facebook Inc. - A	16,859,527	4.64				
3,161	Illumina Inc.	982,091	0.27				
108,597	JPMorgan Chase & Company	10,993,274	3.03				
20,231	L3 Technologies Inc.	4,175,071	1.15				
91,128	Lam Research Corp.	16,312,824	4.49				
21,654	Mastercard Inc. - A	5,098,434	1.40				
220,861	Microsoft Corp.	26,048,347	7.17				
103,502	Mondelez International Inc.	5,166,820	1.42				
35,012	Norfolk Southern Corp.	6,543,393	1.80				
50,049	Nutanix Inc. - A	1,888,849	0.52				
7,502	Nvidia Corp.	1,347,059	0.37				
36,742	PepsiCo Inc.	4,502,732	1.24				
48,526	Phillips 66	4,618,219	1.27				

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

Threadneedle (Lux) - American Smaller Companies*

Portfolio Statement

as at March 31, 2019

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 (continued)			
60,802	Axalta Coating System Limited	1,532,818	0.60	905,983	Newpark Resources Inc.	8,298,804	3.24
	Total Bermuda	1,532,818	0.60	13,284	Nordson Corp.	1,760,396	0.69
CANADA				30,083	Ollie's Bargain Outlet Holdings	2,566,982	1.00
216,611	Gildan Activewear Inc.	7,791,498	3.04	57,733	PetIQ Inc.	1,813,394	0.71
113,033	Ritchie Bros Auctioneers Inc.	3,843,122	1.50	124,553	Planet Fitness Inc.	8,559,282	3.34
	Total Canada	11,634,620	4.54	158,452	Portland General Electric Company	8,214,152	3.20
PUERTO RICO				121,000	QTS Realty Trust Inc. - A	5,443,790	2.13
52,752	Popular Inc.	2,749,962	1.07	78,168	Quanta Services Inc.	2,950,060	1.15
	Total Puerto Rico	2,749,962	1.07	72,095	Quanterix Corp.	1,862,214	0.73
UNITED STATES				26,165	SiteOne Landscape Supply Inc.	1,495,330	0.58
31,014	2U Inc.	2,197,342	0.86	251,966	Store Capital Corp.	8,440,861	3.29
35,915	Aerie Pharmaceuticals Inc.	1,705,963	0.67	72,768	Take-Two Interactive Software Inc.	6,867,116	2.68
130,862	Aerojet Rocketdyne Holdings Inc.	4,649,527	1.82	206,672	Teradyne Inc.	8,233,812	3.21
91,452	Albemarle Corp.	7,497,236	2.93	77,688	Transunion	5,192,666	2.03
227,287	Altair Engineering Inc.	8,366,434	3.27	46,306	Trex Company Inc.	2,848,745	1.11
159,424	American Homes 4 Rent - A	3,622,113	1.41	174,412	Univar Inc.	3,864,970	1.51
82,450	Array Biopharma Inc.	2,010,130	0.78	158,557	Virtu Financial Inc.	3,765,729	1.47
60,695	Ashland Global Holdings Inc.	4,742,100	1.85	124,986	Voya Financial Inc.	6,244,301	2.44
86,049	Aspen Technology Inc.	8,971,468	3.49	25,316	Zebra Technologies Corp.	5,304,461	2.07
101,398	BJ's Wholesale Club Holdings Inc.	2,778,305	1.08		Total United States	229,939,506	89.76
16,788	Burlington Stores Inc.	2,630,344	1.03	VIRGIN ISLANDS (BRITISH)			
134,464	Catalent Inc.	5,457,894	2.13	178,848	Capri Holdings Limited	8,182,296	3.20
59,908	Charles River Laboratories International Inc.	8,701,637	3.39		Total Virgin Islands (British)	8,182,296	3.20
93,759	Cubic Corp.	5,273,006	2.06	Total Equities			
20,169	Edison International	1,248,864	0.49			254,039,202	99.17
20,938	Exact Sciences Corp.	1,813,650	0.71	Total Transferable securities and money market instruments admitted to an official exchange listing			
31,330	Fair Isaac Corp.	8,510,168	3.32			254,039,202	99.17
202,186	First Hawaiian Inc.	5,266,945	2.06	Total value of investments			
186,847	First Industrial Realty Trust Inc.	6,606,910	2.57			254,039,202	99.17
71,133	Freshpet Inc.	3,008,215	1.18	(Total cost: USD 231,496,432)			
214,100	Gardner Denver Holdings Inc.	5,954,121	2.33				
23,059	Glaukos Corp.	1,807,134	0.71				
32,969	Guardant Health Inc.	2,528,722	0.99				
67,227	Hanover Insurance Group	7,675,306	2.99				
151,773	Houlihan Lokey Inc.	6,958,792	2.72				
50,249	Medpace Holdings Inc.	2,963,184	1.16				
23,406	Mirati Therapeutics Inc.	1,715,660	0.67				
167,265	Moelis & Company - A	6,959,897	2.72				
44,404	MSA Safety Inc.	4,591,374	1.79				

*See note 1.

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

Threadneedle (Lux) - Asia Contrarian Equity

Portfolio Statement

as at March 31, 2019

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			
272,233	Amcors Limited	2,976,129	1.60	539,000	Aia Group Limited	5,365,988	2.89
184,420	Ansell Limited	3,330,090	1.79	852,000	CSPC Pharmaceutical Group Limited	1,584,617	0.85
207,498	Aristocrat Leisure Limited	3,612,681	1.95	286,000	Galaxy Entertainment Group Limited	1,947,357	1.05
155,778	Bhp Billiton Limited	4,259,184	2.29	98,477	Hong Kong Exchanges and Clearing Limited	3,432,281	1.85
509,510	Costa Group Holdings Limited	1,860,322	1.00	721,000	Hua Hong Semiconductor Limited	1,689,993	0.91
35,125	Macquarie Group Limited	3,229,164	1.74	8,710,000	Pacific Basin Shipping Limited	1,875,153	1.01
819,625	Qantas Airways Limited	3,295,369	1.77	7,554,000	Sinopec Kantons Holdings Limited	3,435,399	1.85
323,837	Treasury Wine Estates Limited	3,434,462	1.85		Total Hong Kong	19,330,788	10.41
	Total Australia	25,997,401	13.99				
BERMUDA				INDIA			
3,804,000	Brilliance China Automotive Holdings Limited	3,770,092	2.03	358,689	Adani Ports & Special Economic Zone Limited	1,957,938	1.05
	Total Bermuda	3,770,092	2.03	201,357	Godrej Consumer Products Limited	1,993,920	1.07
CAYMAN ISLANDS				282,253	Mahindra & Mahindra Limited	2,745,686	1.48
45,401	58.com Inc. - ADR	2,981,938	1.61	65,699	Reliance Industries Limited - GDR	2,634,530	1.42
70,343	Alibaba Group Holding Limited	12,834,081	6.92		Total India	9,332,074	5.02
75,689	Baozun Inc. - ADR	3,144,121	1.69	INDONESIA			
249,500	CK Asset Holdings Limited	2,218,492	1.19	2,368,900	United Tractors Tbk PT	4,499,609	2.42
36,525	New Oriental Education & Technology Group - ADR	3,290,537	1.78		Total Indonesia	4,499,609	2.42
190,000	Tencent Holdings Limited	8,737,612	4.71	MACAU			
	Total Cayman Islands	33,206,781	17.90	702,400	Wynn Macau Limited	1,655,344	0.89
CHINA					Total Macau	1,655,344	0.89
24,089	51job Inc. - ADR	1,876,051	1.01	PHILIPPINES			
10,591,000	Bank of China Limited - H	4,803,070	2.59	1,288,290	Metropolitan Bank & Trust	1,960,282	1.06
980,300	Baoshan Iron & Steel Company Limited - A	1,054,595	0.57		Total Philippines	1,960,282	1.06
8,037,000	BBMG Corp.	2,948,617	1.59	REPUBLIC OF KOREA (SOUTH)			
7,173,000	China Construction Bank Corp.	6,149,613	3.31	27,931	E-Mart Company Limited	4,232,344	2.28
553,574	Hangzhou Hikvision Digital Technology Company Limited	2,888,682	1.56	75,490	Hana Financial Group Inc.	2,420,789	1.30
1,295,400	OFILM Group Company Limited	2,737,036	1.47	55,304	Samsung Electro-Mechanics Company Limited	5,091,420	2.74
553,000	Ping An Insurance Group Company of China Limited	6,192,213	3.33				
278,000	Times Property Holdings Limited	576,542	0.31				
144,497	Wuliangye Yibin Company Limited	2,042,541	1.10				
	Total China	31,268,960	16.84				

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)			
REPUBLIC OF KOREA (SOUTH) (continued)			
92,211	Samsung Electronics Company Limited	3,627,189	1.95
15,913	Samsung SDI Company Limited	1,223,862	0.66
10,091	Shinsegae Inc.	3,000,365	1.62
	Total Republic of Korea (South)	19,595,969	10.55
SINGAPORE			
238,500	DBS Group Holdings Limited	4,442,493	2.39
	Total Singapore	4,442,493	2.39
TAIWAN			
427,000	MediaTek Inc.	3,913,880	2.11
1,037,000	Taiwan Semiconductor Manufacturing Company Limited	8,260,217	4.45
	Total Taiwan	12,174,097	6.56
THAILAND			
403,500	Bangkok Bank plc - NVDR	2,631,941	1.42
2,205,100	Thai Beverage plc	1,375,644	0.74
1,535,400	Thai Oil plc - NVDR	3,362,548	1.81
	Total Thailand	7,370,133	3.97
	Total Equities	174,604,023	94.03
	Total Transferable securities and money market instruments admitted to an official exchange listing	174,604,023	94.03
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
9,000,000	BlackRock Institutional Cash Series plc - Institutional US Dollar Liquidity Fund	9,000,000	4.85
	Total Ireland	9,000,000	4.85
	Total Funds	9,000,000	4.85
	Total Undertakings for collective investments in transferable securities	9,000,000	4.85
	Total value of investments	183,604,023	98.88
(Total cost: USD 174,682,387)			

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

Threadneedle (Lux) - Asia 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)			
SINGAPORE			
239,800	DBS Group Holdings Limited	4,466,708	1.90
232,000	United Overseas Bank Limited	4,314,567	1.84
	Total Singapore	8,781,275	3.74
TAIWAN			
259,000	Chroma ATE Inc.	1,231,115	0.52
3,506,000	E.Sun Financial Holding Company Limited	2,701,697	1.15
18,000	Largan Precision Company Limited	2,686,529	1.14
379,000	MediaTek Inc.	3,473,912	1.48
1,620,000	Taiwan Semiconductor Manufacturing Company Limited	12,904,100	5.49
	Total Taiwan	22,997,353	9.78
THAILAND			
367,900	Kasikornbank pcl - NVDR	2,173,668	0.92
757,700	Thai Oil pcl	1,659,374	0.71
	Total Thailand	3,833,042	1.63
	Total Equities	229,626,792	97.70
	Total Transferable securities and money market instruments admitted to an official exchange listing	229,626,792	97.70
Undertakings for collective investments in transferable securities			
Funds			
UNITED KINGDOM			
479,498	Threadneedle Specialist Investment Funds ICVC - China Opportunities Fund**	2,321,855	0.99
	Total United Kingdom	2,321,855	0.99
	Total Funds	2,321,855	0.99
	Total Undertakings for collective investments in transferable securities	2,321,855	0.99
	Total value of investments	231,948,647	98.69
(Total cost: USD 216,649,188)			

**Related party fund.

*See note 1.

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

Threadneedle (Lux) - Asian Focus

Portfolio Statement

as at March 31, 2019

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				INDONESIA			
78,000	Brilliance China Automotive Holdings Limited	77,305	1.33	349,500	Telekomunikasi Indonesia Tbk Pt	96,940	1.66
	Total Bermuda	77,305	1.33	60,700	United Tractors Tbk PT	115,297	1.98
CAYMAN ISLANDS				PHILIPPINES			
936	58.com Inc. - ADR	61,476	1.06	95,850	Metropolitan Bank & Trust	145,847	2.50
2,494	Alibaba Group Holding Limited	455,031	7.82	Total Philippines			
2,736	Baozun Inc. - ADR	113,653	1.95	145,847 2.50			
83,600	Mgm China Holdings Limited	174,868	3.00	REPUBLIC OF KOREA (SOUTH)			
1,748	New Oriental Education & Technology Group - ADR	157,477	2.70	527	E-Mart Company Limited	79,856	1.37
7,300	Tencent Holdings Limited	335,709	5.76	3,677	Hana Financial Group Inc.	117,913	2.02
	Total Cayman Islands	1,298,214	22.29	1,185	Samsung Electro-Mechanics Company Limited	109,094	1.87
CHINA				3,714	Samsung Electronics Company Limited	146,093	2.51
365,000	Bank of China Limited - H	165,529	2.84	1,265	Samsung SDI Company Limited	97,291	1.67
342,000	BBMG Corp.	125,473	2.15	398	Shinsegae Inc.	118,337	2.03
297,000	China Construction Bank Corp.	254,627	4.38	Total Republic of Korea (South)			
14,600	OFILM Group Company Limited	30,848	0.53	668,584 11.47			
24,000	Ping An Insurance Group Company of China Limited	268,740	4.61	SINGAPORE			
10,500	Shanghai International Airport - A	97,100	1.67	14,600	DBS Group Holdings Limited	271,952	4.68
9,600	Wuliangye Yibin Company Limited	135,701	2.33	Total Singapore			
	Total China	1,078,018	18.51	271,952 4.68			
HONG KONG				TAIWAN			
30,800	Aia Group Limited	306,628	5.27	18,000	MediaTek Inc.	164,988	2.83
56,000	CSPC Pharmaceutical Group Limited	104,153	1.79	36,000	Taiwan Semiconductor Manufacturing Company Limited	286,758	4.93
5,430	Hong Kong Exchanges and Clearing Limited	189,255	3.25	Total Taiwan			
42,000	Hua Hong Semiconductor Limited	98,446	1.69	451,746 7.76			
374,000	Sinopec Kantons Holdings Limited	170,087	2.92	THAILAND			
	Total Hong Kong	868,569	14.92	15,400	Bangkok Bank pcl - NVDR	100,451	1.72
INDIA				46,500	Thai Oil pcl - NVDR	101,835	1.75
9,363	Mahindra & Mahindra Limited - GDR	92,693	1.59	Total Thailand			
2,497	Reliance Industries Limited - GDR	100,130	1.72	202,286 3.47			
	Total India	192,823	3.31	Total Equities			
				5,467,581 93.88			

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

Threadneedle (Lux) - Asian Focus

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			
LUXEMBOURG			
36,958	O-film Tech Company Limited - Wts 15/07/2019 Str.0.01	78,088	1.34
	Total Luxembourg	78,088	1.34
	Total Warrants Equity	78,088	1.34
	Total Transferable securities and money market instruments admitted to an official exchange listing	5,545,669	95.22
	Total value of investments	5,545,669	95.22
(Total cost: USD 4,898,696)			

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)			
THAILAND			
217,400	Thai Beverage plc	135,624	0.83
77,400	Thai Oil plc - NVDR	169,507	1.04
	Total Thailand	305,131	1.87
	Total Equities	15,707,369	96.15
	Total Transferable securities and money market instruments admitted to an official exchange listing	15,707,369	96.15
	Total value of investments	15,707,369	96.15
(Total cost: USD 14,485,000)			

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

Threadneedle (Lux) - US Contrarian Core Equities

Portfolio Statement

as at March 31, 2019

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 (continued)			
109,385	Marvell Technology Group Limited	2,175,668	0.36	302,955	AT&T Inc.	9,500,669	1.56
	Total Bermuda	2,175,668	0.36	49,625	Baxter International Inc.	4,035,009	0.66
CANADA				96,584	Berkshire Hathaway Inc.	19,402,760	3.19
156,975	Canadian Natural Resources Limited	4,316,813	0.71	6,650	Biogen Idec Inc.	1,571,927	0.26
48,604	Restaurant Brands International Inc.	3,164,606	0.52	14,336	Blackrock Inc.	6,126,776	1.01
	Total Canada	7,481,419	1.23	49,275	Bristol-Myers Squibb Company	2,350,910	0.39
CURACAO				17,550	Broadcom Inc.	5,277,461	0.87
117,850	Schlumberger Limited	5,134,725	0.85	28,655	Caterpillar Inc.	3,882,466	0.64
	Total Curacao	5,134,725	0.85	36,660	CDK Global Inc.	2,156,341	0.35
IRELAND				120,769	Chevron Corp.	14,876,325	2.45
43,945	Allergan plc	6,433,987	1.06	18,421	Cigna Corp.	2,962,465	0.49
166,031	Medtronic Inc.	15,122,103	2.49	163,745	Cisco Systems Inc.	8,840,593	1.46
	Total Ireland	21,556,090	3.55	206,230	Citigroup Inc.	12,831,631	2.11
NETHERLANDS				68,935	Colgate-Palmolive Company	4,724,805	0.78
28,600	NXP Semiconductor NV	2,527,954	0.42	387,578	Comcast Corp.	15,495,368	2.55
	Total Netherlands	2,527,954	0.42	118,359	Conagra Foods Inc.	3,283,279	0.54
UNITED KINGDOM				14,700	Constellation Brands	2,577,351	0.42
38,449	Aon plc	6,563,244	1.08	35,330	CVS Health Corp.	1,905,347	0.31
	Total United Kingdom	6,563,244	1.08	97,870	Dentsply Sirona Inc.	4,853,373	0.80
UNITED STATES				16,702	Dollar General Corp.	1,992,549	0.33
60,313	Abbott Laboratories	4,821,421	0.79	154,087	DowDupont Inc.	8,214,378	1.35
119,879	Activision Blizzard Inc.	5,458,091	0.90	74,195	DR Horton Inc.	3,070,189	0.51
15,385	Adobe Systems Inc.	4,099,949	0.67	223,350	Ebay Inc.	8,295,219	1.37
32,965	Agilent Technologies Inc.	2,649,727	0.44	68,230	Electronic Arts Inc.	6,934,215	1.14
32,550	Air Products & Chemicals Inc.	6,215,748	1.02	89,125	Emerson Electric Company	6,102,389	1.00
43,330	Alexion Pharmaceuticals Inc.	5,857,349	0.96	73,832	Eog Resources Inc.	7,027,330	1.16
8,719	Alphabet Inc. - A	10,261,304	1.69	68,015	Facebook Inc. - A	11,337,420	1.87
11,490	Alphabet Inc. - C	13,481,332	2.22	15,484	Fedex Corp.	2,808,952	0.46
11,865	Amazon.com Inc.	21,128,599	3.47	79,215	Fidelity National Information Services Inc.	8,959,217	1.48
68,165	American Electric Power Company Inc.	5,708,819	0.94	250,430	First Data Corp. - A	6,578,796	1.08
42,109	American Tower Corp.	8,298,000	1.37	43,790	Harris Corp.	6,993,701	1.15
20,655	Anthem Inc.	5,927,572	0.97	74,369	Honeywell International Inc.	11,818,721	1.94
116,501	Apple Inc.	22,129,365	3.64	92,796	Johnson & Johnson	12,971,953	2.14
99,900	Aramark Holdings Corp.	2,952,045	0.49	149,358	JPMorgan Chase & Company	15,119,510	2.49
				34,565	Lam Research Corp.	6,187,480	1.01
				50,585	Las Vegas Sands Corp.	3,083,662	0.51
				101,222	Lowe's Companies Inc.	11,080,771	1.83
				78,279	Mastercard Inc. - A	18,430,790	3.03
				37,411	McDonald's Corp.	7,104,349	1.17
				283,746	Microsoft Corp.	33,465,002	5.52
				194,980	Mondelez International Inc.	9,733,402	1.60
				157,730	Morgan Stanley	6,656,206	1.10
				115,445	Newmont Mining Corp.	4,129,468	0.68
				23,870	Northrop Grumman Corp.	6,435,352	1.06
				20,390	Nvidia Corp.	3,661,228	0.60
				10,115	Palo Alto Networks Inc.	2,456,731	0.40
				221,744	Pfizer Inc.	9,417,468	1.55
				179,005	Philip Morris International Inc.	15,822,252	2.60

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)			
27,862	PVH Corp.	3,397,771	0.56
9,257	Sherwin-Williams Company	3,987,082	0.66
90,757	Sysco Corp.	6,058,937	1.00
102,985	Tapestry Inc.	3,345,983	0.55
56,020	T-Mobile USA Inc.	3,870,982	0.64
49,975	Total System Services Inc.	4,748,125	0.78
77,146	Verizon Communications Inc.	4,561,643	0.75
248,280	Wells Fargo & Company	11,996,890	1.97
22,285	Worldpay Inc.	2,529,348	0.42
	Total United States	546,029,638	89.87
	Total Equities	591,468,738	97.36
	Total Transferable securities and money market instruments admitted to an official exchange listing	591,468,738	97.36
	Total value of investments	591,468,738	97.36
(Total cost: USD 495,849,536)			

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

Threadneedle (Lux) - US Disciplined Core Equities

Portfolio Statement

as at March 31, 2019

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)			
76	Allergan plc	11,127	0.18	130	Foot Locker Inc.	7,878	0.13
	Total Ireland	11,127	0.18	245	Fortinet Inc.	20,573	0.34
NETHERLANDS				440	Franklin Resources Inc.	14,582	0.24
1,219	Lyondellbasell Industries NV - A	102,494	1.69	380	Gilead Sciences Inc.	24,704	0.41
480	Mylan NV	13,603	0.22	510	H&R Block Inc.	12,209	0.20
	Total Netherlands	116,097	1.91	1,455	Harley-Davidson Inc.	51,885	0.85
UNITED STATES				183	HCA Healthcare Inc.	23,860	0.39
150	Abbott Laboratories	11,991	0.20	395	Hollyfrontier Corp.	19,462	0.32
485	Adobe Systems Inc.	129,248	2.13	448	Honeywell International Inc.	71,196	1.17
317	Advance Auto Parts Inc.	54,058	0.89	4,870	Host Hotels & Resorts Inc.	92,043	1.51
175	Agilent Technologies Inc.	14,067	0.23	2,380	HP inc.	46,243	0.76
325	Alexion Pharmaceuticals Inc.	43,934	0.72	1,221	IntercontinentalExchange Inc.	92,966	1.53
828	Allstate Corp.	77,982	1.28	408	Johnson & Johnson	57,034	0.94
219	Alphabet Inc. - A	257,739	4.24	639	Kimberly-Clark Corp.	79,172	1.30
1,525	Altria Group Inc.	87,581	1.44	1,135	Kohl's Corp.	78,054	1.28
72	Amazon.com Inc.	128,214	2.11	38	Lam Research Corp.	6,802	0.11
90	Ameren Corp.	6,620	0.11	620	Marathon Petroleum Corp.	37,107	0.61
215	American Tower Corp.	42,368	0.70	711	Mastercard Inc. - A	167,405	2.75
100	Amerisourcebergen Corp.	7,952	0.13	612	Mckesson Corp.	71,641	1.18
65	Amgen Inc.	12,349	0.20	1,370	Merck & Company Inc.	113,943	1.87
75	Analog Devices Inc.	7,895	0.13	455	Metlife Inc.	19,369	0.32
646	Apple Inc.	122,708	2.02	1,245	Microsoft Corp.	146,835	2.41
2,520	Bank of America Corp.	69,527	1.14	115	National Oilwell Varco Inc.	3,064	0.05
150	Bank of New York Mellon Corp.	7,565	0.12	235	NetApp Inc.	16,295	0.27
1,030	Baxter International Inc.	83,749	1.38	2,100	NRG Energy Inc.	89,208	1.47
485	Best Buy Company Inc.	34,464	0.57	885	Nucor Corp.	51,640	0.85
275	BioMarin Pharmaceuticals Inc.	24,428	0.40	765	Philip Morris International Inc.	67,618	1.11
401	Boeing Company	152,949	2.52	145	Procter & Gamble Company	15,087	0.25
53	Booking Holdings Inc.	92,480	1.52	524	Prudential Financial Inc.	48,145	0.79
2,410	Bristol-Myers Squibb Company	114,981	1.89	645	Public Service Enterprise Group Inc.	38,319	0.63
433	Broadcom Inc.	130,208	2.14	720	Qualcomm Inc.	41,062	0.68
1,140	Capital One Financial Corp.	93,127	1.53	138	Ralph Lauren Corp.	17,896	0.29
1,835	Cardinal Health Inc.	88,355	1.45	195	Robert Half International Inc.	12,706	0.21
1,130	Centerpoint Energy Inc.	34,691	0.57	451	Rockwell Automation Inc.	79,132	1.30
298	Chevron Corp.	36,708	0.60	352	S&P Global Inc.	74,114	1.22
3,140	Cisco Systems Inc.	169,529	2.79	326	Simon Property Group Inc.	59,400	0.98
2,260	Citigroup Inc.	140,616	2.32	636	Snap-On Inc.	99,547	1.64
214	CME Group Inc.	35,220	0.58	1,875	Southwest Airlines Company	97,331	1.60
230	Comerica Inc.	16,864	0.28	1,615	Starbucks Corp.	120,058	1.97
1,755	Conocophillips	117,128	1.93	309	T Rowe Price Group Inc.	30,937	0.51
170	CSX Corp.	12,719	0.21	770	Tyson Foods Inc. - A	53,461	0.88
954	Eli Lilly & Company	123,791	2.05	201	Union Pacific Corp.	33,608	0.55
945	Exelon Corp.	47,373	0.78	1,004	Valero Energy Corp.	85,169	1.40
160	F5 Networks Inc.	25,109	0.41	625	VeriSign Inc.	113,475	1.87
1,183	Facebook Inc. - A	197,193	3.24	2,750	Verizon Communications Inc.	162,608	2.67
				215	Vertex Pharmaceuticals Inc.	39,549	0.65
				530	Visa Inc. - A	82,781	1.36
				417	VMware Inc. - A	75,273	1.24

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)			
750	Voya Financial Inc.	37,470	0.62
1,440	Walgreens Boots Alliance Inc.	91,109	1.50
685	Walmart Inc.	66,808	1.10
	Total United States	5,911,313	97.23
	Total Equities	6,038,537	99.32
	Total Transferable securities and money market instruments admitted to an official exchange listing	6,038,537	99.32
	Total value of investments	6,038,537	99.32
(Total cost: USD 5,323,713)			

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

Threadneedle (Lux) - Pan European Equities

Portfolio Statement

as at March 31, 2019

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)				
DENMARK				NETHERLANDS (continued)				
129,469	Novo-Nordisk A/S	6,042,093	3.08	215,493	ING Groep NV	2,323,877	1.18	
	Total Denmark	6,042,093	3.08	75,305	Philips NV	2,734,701	1.39	
				307,494	RELX plc	5,857,761	2.98	
					Total Netherlands	19,552,328	9.94	
FINLAND				NORWAY				
99,366	Nordea Bank Abp	675,015	0.34	143,435	Dnb ASA	2,355,583	1.21	
95,655	Sampo Oyj - A	3,865,419	1.97		Total Norway	2,355,583	1.21	
	Total Finland	4,540,434	2.31					
FRANCE				SPAIN				
39,311	Air Liquide SA	4,455,902	2.27	44,728	Amadeus IT Holding SA - A	3,193,579	1.63	
36,241	Dassault Systemes SA	4,810,993	2.45	310,936	Cellnex Telecom SAU	8,134,085	4.14	
36,383	Legrand SA	2,170,610	1.11	148,820	Grifols SA	3,714,547	1.89	
31,467	L'Oreal SA	7,545,787	3.84	100,743	Inditex SA	2,639,467	1.34	
20,176	Louis Vuitton Moet Hennessy SE	6,615,709	3.36		Total Spain	17,681,678	9.00	
32,009	Pernod-Ricard SA	5,121,440	2.61					
5,045	Teleperformance	808,209	0.41	SWEDEN				
38,587	Total SA	1,910,828	0.97	82,174	Atlas Copco AB - A	1,969,769	1.00	
36,674	Vinci SA	3,180,369	1.62	211,320	Epiroc AB - A	1,904,454	0.97	
	Total France	36,619,847	18.64		Total Sweden	3,874,223	1.97	
GERMANY				SWITZERLAND				
26,122	Adidas AG	5,658,025	2.88	3,049	Partners Group Holding AG - Reg	1,974,052	1.01	
28,195	Allianz SE - Reg	5,590,504	2.85	41,516	Sika AG	5,164,226	2.63	
41,560	Brenntag AG	1,907,604	0.97		Total Switzerland	7,138,278	3.64	
153,926	Deutsche Telekom AG - Reg	2,277,335	1.16					
70,784	Fresenius Medical Care AG & Company KGaA	5,089,370	2.59	UNITED KINGDOM				
109,666	Infineon Technologies AG	1,939,443	0.99	453,290	3i Group plc	5,180,400	2.64	
44,150	Knorr-Bremse AG	3,908,600	1.99	1,741,407	Convatec Group plc	2,860,549	1.46	
4,772	Puma SE	2,467,124	1.26	277,776	Glaxosmithkline plc	5,147,358	2.62	
26,703	SAP SE	2,750,409	1.40	594,628	Legal & General Group plc	1,899,725	0.97	
	Total Germany	31,588,414	16.09	109,867	Persimmon plc	2,766,726	1.41	
				295,236	Prudential plc	5,267,730	2.68	
IRELAND					67,953	Rio Tinto plc	3,517,872	1.79
79,473	CRH plc	2,190,395	1.12	353,797	Royal Dutch Shell plc - B	9,968,780	5.08	
92,371	Kingspan Group plc	3,811,227	1.94	236,648	St James's Place plc	2,823,158	1.44	
281,726	Ryanair Holdings plc	3,299,011	1.68	1,587,103	Tesco plc	4,274,836	2.18	
	Total Ireland	9,300,633	4.74	102,575	Unilever plc	5,231,660	2.66	
				187,896	Weir Group plc	3,397,224	1.73	
ITALY					Total United Kingdom	52,336,018	26.66	
61,617	Moncler SpA	2,213,283	1.13					
315,277	Pirelli & Company SpA	1,809,059	0.92	Total Equities				
	Total Italy	4,022,342	2.05			195,051,871	99.33	
NETHERLANDS				Total Transferable securities and money market instruments admitted to an official exchange listing				
35,992	ASML Holding NV	6,017,863	3.06			195,051,871	99.33	
21,909	Ferrari NV	2,618,126	1.33	Total value of investments				
						195,051,871	99.33	
				(Total cost: EUR 187,159,941)				

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

Threadneedle (Lux) - Pan European Equity Dividend*

Portfolio Statement

as at March 31, 2019

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				NORWAY			
25,509	Anheuser-Busch InBev SA/NV	1,907,053	3.20	88,620	Dnb ASA	1,455,375	2.44
20,877	KBC Bank	1,300,220	2.18		Total Norway	1,455,375	2.44
	Total Belgium	3,207,273	5.38				
DENMARK				SPAIN			
119,594	Tryg A/S	2,925,187	4.90	48,807	Inditex SA	1,278,743	2.14
	Total Denmark	2,925,187	4.90		Total Spain	1,278,743	2.14
FINLAND				SWEDEN			
21,301	Kone Oyj	957,693	1.60	72,700	Atlas Copco AB - B	1,606,203	2.69
168,875	Nordea Bank Abp	1,147,205	1.92	111,615	Epiroc AB	953,810	1.60
69,781	Sampo Oyj - A	2,819,850	4.72		Total Sweden	2,560,013	4.29
	Total Finland	4,924,748	8.24				
FRANCE				SWITZERLAND			
13,439	Air Liquide SA	1,523,310	2.56	9,406	Compagnie Financiere Richemont SA - Reg	610,162	1.02
42,571	Elis SA	610,042	1.02		Total Switzerland	610,162	1.02
8,731	Pernod-Ricard SA	1,396,960	2.34				
18,551	Schneider Electric SE	1,297,457	2.17				
	Total France	4,827,769	8.09				
GERMANY				UNITED KINGDOM			
6,434	Adidas AG	1,393,604	2.33	14,834	Astrazeneca plc	1,056,117	1.77
5,735	Allianz SE - Reg	1,137,136	1.90	38,499	British American Tobacco plc	1,426,999	2.39
21,193	Axel Springer AG	975,726	1.63	45,640	Diageo plc	1,662,026	2.78
15,596	BASF SE	1,022,006	1.71	366,166	DS Smith plc	1,427,339	2.39
29,844	Brenntag AG	1,369,840	2.29	118,889	Glaxosmithkline plc	2,203,085	3.69
98,769	Deutsche Telekom AG - Reg	1,461,287	2.45	47,968	Imperial Brands Group plc	1,460,956	2.45
10,368	Knorr-Bremse AG	917,879	1.54	207,649	Informa plc	1,793,324	3.00
	Total Germany	8,277,478	13.85	568,561	Legal & General Group plc	1,816,446	3.04
				50,693	Royal Dutch Shell plc - A	1,419,824	2.38
					Total United Kingdom	14,266,116	23.89
ITALY				Total Equities			
325,407	Infrastrutture Wireless Italiane SpA	2,593,494	4.34			59,167,647	99.08
80,878	Marr SpA	1,640,206	2.75		Total Transferable securities and money market instruments admitted to an official exchange listing	59,167,647	99.08
429,165	Snam Rete Gas SpA	1,965,147	3.29		Total value of investments	59,167,647	99.08
	Total Italy	6,198,847	10.38		(Total cost: EUR 57,858,893)		
NETHERLANDS							
13,174	Akzo Nobel NV	1,040,614	1.74				
156,686	RELX plc	2,984,868	5.00				
64,492	Unilever NV	3,339,396	5.59				
20,940	Wolters Kluwer NV	1,271,058	2.13				
	Total Netherlands	8,635,936	14.46				

*See note 1.

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 dealt in on another regulated market and recently issued transferable securities			
Equities (continued)				Equities			
SWEDEN				DENMARK			
99,499	Avanza AB	3,811,896	0.68	49,761	Ow Bunker A/S*	0	0.00
836,632	Dometic Group AB	5,868,189	1.05		Total Denmark	0	0.00
597,486	Elekta AB - B	6,631,854	1.18				
816,744	Hexpol AB	6,128,643	1.09		Total Equities	0	0.00
173,047	Thule Group AB	3,489,255	0.62				
	Total Sweden	25,929,837	4.62		Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	0	0.00
SWITZERLAND				Total value of investments			
1,795	Belimo Holding AG - Reg	7,985,831	1.42			553,639,078	98.61
18,797	Burckhardt Compression Holding AG	4,555,336	0.81				
7,293	LEM Holding SA	8,347,930	1.49				
601,868	SIG Combibloc Group AG	5,489,895	0.98				
76,139	Sika AG	9,471,023	1.69				
70,114	Vat Group AG	6,564,687	1.17				
45,356	VZ Holding AG	10,565,864	1.88				
	Total Switzerland	52,980,566	9.44				
UNITED KINGDOM				(Total cost: EUR 482,483,887)			
1,541,012	Ascential plc	6,377,148	1.14				
164,541	Aveva Group plc	6,159,957	1.10				
2,449,341	BBA Aviation plc	7,077,628	1.26				
472,315	Big Yellow Group plc	5,434,550	0.97				
6,181,092	Coats Group plc	5,673,889	1.01				
722,500	Cvs Group plc	5,034,890	0.90				
383,027	Genus plc	9,867,827	1.76				
1,359,137	Howden Joinery Group plc	7,654,427	1.36				
1,848,732	Ibstock plc	5,144,727	0.92				
6,212,784	Johnson Service Group plc	10,021,673	1.78				
548,406	Just Eat plc	4,779,487	0.85				
2,142,954	Rentokil Initial plc	8,786,090	1.56				
1,681,789	Rightmove PLC	9,953,616	1.77				
568,065	St James's Place plc	6,776,888	1.21				
1,859,793	Tyman plc	5,222,989	0.93				
805,353	Victoria plc	4,037,469	0.72				
304,862	Victrex plc	7,627,658	1.36				
	Total United Kingdom	115,630,913	20.60				
	Total Equities	553,639,078	98.61				
	Total Transferable securities and money market instruments admitted to an official exchange listing	553,639,078	98.61				

*Fair valued security.

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

Threadneedle (Lux) - Pan European Smaller Companies*

Portfolio Statement

as at March 31, 2019

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 (continued)			
145,067	Schoeller-Bleckmann Oilfield Equipment AG	10,734,958	0.78	184,737	Sartorius AG	28,246,287	2.05
	Total Austria	10,734,958	0.78	372,674	Stabilus GmbH	16,024,982	1.16
				148,175	Stratec Biomedical AG	8,920,135	0.64
				2,423,382	Tele Columbus AG	3,925,879	0.28
					Total Germany	217,378,560	15.74
BELGIUM				IRELAND			
289,991	Biocartis NV	3,305,897	0.24	4,082,980	Dalata Hotel Group Limited	24,007,922	1.74
96,159	Kinopolis Group NV	4,846,414	0.35	7,945,329	Green Reit plc	11,917,994	0.86
254,210	Telenet Group Holding NV	10,900,525	0.79	3,505,061	Irish Continental Group plc	17,034,596	1.24
808,137	Umicore SA	31,994,144	2.32	665,797	Kingspan Group plc	27,350,941	1.98
1,849,384	X-Fab Silicon Foundries SE	8,026,327	0.58		Total Ireland	80,311,453	5.82
	Total Belgium	59,073,307	4.28	ITALY			
DENMARK				1,224,755	Davide Campari-Milano SpA	10,716,606	0.78
110,803	Christian Hansen Holding A/S	10,012,471	0.72	328,305	Diasorin SpA	29,448,958	2.13
314,048	Simcorp A/S	27,027,918	1.96	2,424,170	Finecobank Banca Fineco SpA	28,423,393	2.06
543,721	Tryg A/S	13,299,040	0.96	120,902	Industria Macchine Automatiche SpA	8,046,028	0.58
	Total Denmark	50,339,429	3.64	3,498,906	Infrastrutture Wireless Italiane SpA	27,886,281	2.02
FINLAND				713,398	Marr SpA	14,467,711	1.05
392,830	Cargotec Corp.	12,908,394	0.93	488,293	Salvatore Ferragamo Italia SpA	9,336,162	0.68
569,112	Huhtamaki Oyj	18,877,445	1.36		Total Italy	128,325,139	9.30
558,200	Konecranes Oyj	17,689,358	1.28	LUXEMBOURG			
	Total Finland	49,475,197	3.57	79,386	Eurofins Scientific	29,293,434	2.12
FRANCE					Total Luxembourg	29,293,434	2.12
808,553	Bureau Veritas SA	16,898,758	1.22	NETHERLANDS			
338,392	Edenred	13,728,563	0.99	414,144	IMCD NV	28,099,670	2.03
1,904,864	Elis SA	27,296,700	1.97	360,438	Takeaway.com Holding BV	24,401,653	1.77
164,108	Ingenico Group SA	10,440,551	0.76		Total Netherlands	52,501,323	3.80
211,358	Korian-Medica	7,625,797	0.55	SPAIN			
325,531	Nexity SA	14,160,599	1.02	1,748,965	Applus Services SA	18,608,988	1.35
333,751	Orpea	35,711,357	2.58	954,882	Cellnex Telecom SAU	24,979,713	1.81
144,256	SEB SA	21,638,400	1.57	607,190	Lar Espana Real Estate SA	4,517,494	0.33
42,866	Teleperformance	6,867,133	0.50		Total Spain	48,106,195	3.49
	Total France	154,367,858	11.16				
GERMANY							
382,052	Brenntag AG	17,536,187	1.27				
530,341	Cancom AG	21,309,101	1.54				
395,104	Compugroup Holding AG	20,742,960	1.50				
714,399	CTS Eventim AG	30,176,214	2.18				
205,915	Gerresheimer AG	13,796,305	1.00				
260,204	Grenkeleasing AG	22,546,677	1.64				
449,173	Norma Group	19,431,224	1.41				
28,477	Puma SE	14,722,609	1.07				

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

Threadneedle (Lux) - Pan European 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)				Undertakings for collective investments in transferable securities			
Equities (continued)				Funds			
SWEDEN				IRELAND			
371,391	Avanza AB	14,228,321	1.03	50,405	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	5,039,724	0.36
2,960,593	Dometic Group AB	20,765,783	1.50		Total Ireland	5,039,724	0.36
541,125	Intrum Justitia AB	13,872,612	1.00				
397,601	Thule Group AB	8,017,079	0.58				
	Total Sweden	56,883,795	4.11		Total Funds	5,039,724	0.36
SWITZERLAND				Total Undertakings for collective investments in transferable securities			
4,460	Belimo Holding AG - Reg	19,842,232	1.44			5,039,724	0.36
1,935,106	SIG Combibloc Group AG	17,650,927	1.28		Total value of investments	1,382,937,187	100.08
235,536	Sika AG	29,298,609	2.12		(Total cost: EUR 1,424,140,508)		
	Total Switzerland	66,791,768	4.84				
UNITED KINGDOM							
5,858,391	Ascential plc	24,243,697	1.75				
330,503	Ashtead Group plc	7,105,142	0.51				
579,278	Aveva Group plc	21,686,554	1.57				
6,333,113	BBA Aviation plc	18,300,196	1.32				
1,652,171	Big Yellow Group plc	19,010,207	1.38				
17,122,555	Coats Group plc	15,717,527	1.14				
10,289,331	Convatec Group plc	16,901,925	1.22				
1,603,391	Crest Nicholson Holdings plc	6,884,626	0.50				
1,188,719	Cvs Group plc	8,283,834	0.60				
220,951	Derwent London plc	8,264,098	0.60				
4,408,020	DS Smith plc	17,182,752	1.24				
7,272,165	Elementis plc	13,713,751	0.99				
1,301,727	Genus plc	33,536,061	2.43				
3,656,463	Howden Joinery Group plc	20,592,574	1.49				
5,115,833	Ibstock plc	14,236,548	1.03				
1,198,331	Just Eat plc	10,443,736	0.76				
3,654,680	Merlin Entertainments plc	14,560,031	1.05				
322,811	Renishaw plc	13,883,306	1.00				
4,312,903	Rentokil Initial plc	17,682,859	1.28				
1,373,115	Shaftesbury plc	14,022,606	1.01				
2,564,847	St James's Place plc	30,598,049	2.22				
2,491,828	Synthomer plc	10,971,210	0.79				
659,222	Victrex plc	16,493,758	1.19				
	Total United Kingdom	374,315,047	27.07				
	Total Equities	1,377,897,463	99.72				
	Total Transferable securities and money market instruments admitted to an official exchange listing	1,377,897,463	99.72				

*See note 1.

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

Threadneedle (Lux) - European Select

Portfolio Statement

as at March 31, 2019

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				NETHERLANDS			
212,507	Anheuser-Busch InBev SA/NV	15,887,023	1.10	211,060	ASML Holding NV	35,289,232	2.45
334,265	KBC Bank	20,818,024	1.45	871,626	IMCD NV	59,139,824	4.11
	Total Belgium	36,705,047	2.55	361,764	InterXion Holding NV	21,499,320	1.49
				802,090	Philips NV	29,127,898	2.02
DENMARK				3,488,700	RELX plc	66,459,735	4.61
413,665	DSV A/S	30,497,948	2.12	1,468,874	Unilever NV	76,058,296	5.28
811,073	Novo-Nordisk A/S	37,851,362	2.63		Total Netherlands	287,574,305	19.96
	Total Denmark	68,349,310	4.75	SPAIN			
FINLAND				656,158	Amadeus IT Holding SA - A	46,849,681	3.25
286,818	Kone Oyj	12,895,337	0.89	1,696,071	Cellnex Telecom SAU	44,369,217	3.08
2,062,236	Nordea Bank Abp	14,009,228	0.97	2,336,178	Grifols SA - ADR	41,840,441	2.90
1,496,998	Sampo Oyj - A	60,493,689	4.20	1,176,502	Inditex SA	30,824,352	2.14
	Total Finland	87,398,254	6.06		Total Spain	163,883,691	11.37
FRANCE				SWEDEN			
130,022	Air Liquide SA	14,737,994	1.02	797,867	Assa Abloy AB	15,375,430	1.07
507,818	Dassault Systemes SA	67,412,840	4.68	1,347,734	Atlas Copco AB - A	32,306,145	2.25
2,482,384	Elis SA	35,572,563	2.47	2,387,593	Epiroc AB - A	21,517,422	1.49
342,829	Essilor International SA	33,384,688	2.32		Total Sweden	69,198,997	4.81
480,894	Legrand SA	28,690,136	1.99	SWITZERLAND			
247,771	L'Oreal SA	59,415,486	4.12	245,218	Sika AG	30,502,965	2.12
64,250	Louis Vuitton Moet Hennessy SE	21,067,575	1.46		Total Switzerland	30,502,965	2.12
488,847	Pernod-Ricard SA	78,215,520	5.44	Total Equities			
266,330	Schneider Electric SE	18,627,120	1.29			1,422,902,605	98.76
110,005	Ubisoft Entertainment	8,729,997	0.61	Total Transferable securities and money market instruments admitted to an official exchange listing			
	Total France	365,853,919	25.40			1,422,902,605	98.76
GERMANY				Undertakings for collective investments in transferable securities			
309,171	Adidas AG	66,966,439	4.65	Funds			
1,146,952	Brenntag AG	52,645,097	3.65	IRELAND			
568,039	Fresenius Medical Care AG & Company KGaA	40,842,004	2.83	40,970	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	4,096,357	0.28
332,800	Knorr-Bremse AG	29,462,784	2.04		Total Ireland	4,096,357	0.28
1,710,968	Tele Columbus AG	2,771,768	0.19		Total Funds	4,096,357	0.28
	Total Germany	192,688,092	13.36	Total Undertakings for collective investments in transferable securities			
IRELAND						4,096,357	0.28
625,657	Kingspan Group plc	25,814,608	1.79	Total value of investments			
1,485,628	Ryanair Holdings plc	17,396,704	1.21			1,426,998,962	99.04
	Total Ireland	43,211,312	3.00	(Total cost: EUR 1,339,790,564)			
ITALY							
5,810,786	Davide Campari-Milano SpA	50,844,378	3.53				
3,349,101	Infrastrutture Wireless Italiane SpA	26,692,335	1.85				
	Total Italy	77,536,713	5.38				

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

Threadneedle (Lux) - European Smaller Companies*

Portfolio Statement

as at March 31, 2019

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 (continued)			
153,514	Schoeller-Bleckmann Oilfield Equipment AG	11,360,036	0.61	359,627	Grenkeleasing AG	31,161,680	1.66
	Total Austria	11,360,036	0.61	335,333	Knorr-Bremse AG	29,687,030	1.58
				841,790	Norma Group	36,415,835	1.94
BELGIUM				278,705	Sartorius AG	42,613,995	2.28
361,169	Biocartis NV	4,117,327	0.22	653,893	Stabilus GmbH	28,117,399	1.51
180,121	Kinopolis Group NV	9,078,098	0.48	371,659	Stratec Biomedical AG	22,373,871	1.19
618,325	Melexis NV	33,358,634	1.78	3,445,614	Tele Columbus AG	5,581,895	0.30
448,923	Telenet Group Holding NV	19,249,818	1.03	95,829	Zooplus AG	9,736,226	0.52
883,841	Umicore SA	34,991,265	1.87		Total Germany	334,897,959	17.87
3,774,720	X-Fab Silicon Foundries SE	16,382,285	0.87	IRELAND			
	Total Belgium	117,177,427	6.25	5,255,466	Dalata Hotel Group Limited	30,902,140	1.65
DENMARK				6,151,937	Irish Continental Group plc	29,898,413	1.60
216,770	Christian Hansen Holding A/S	19,587,947	1.05	1,016,259	Kingspan Group plc	41,747,920	2.22
515,923	Simcorp A/S	44,401,888	2.37		Total Ireland	102,548,473	5.47
1,674,516	Tryg A/S	40,957,505	2.18	ITALY			
	Total Denmark	104,947,340	5.60	4,729,403	Davide Campari-Milano SpA	41,382,277	2.20
FINLAND				499,761	Diasorin SpA	44,828,561	2.39
470,378	Basware Oyj	10,395,354	0.55	3,685,963	Fincobank Banca Fineco SpA	43,217,916	2.30
733,053	Cargotec Corp.	24,088,122	1.28	117,587	Industria Macchine Automatiche SpA	7,825,415	0.42
903,374	Huhtamaki Oyj	29,964,915	1.60	6,143,026	Infrastrutture Wireless Italiane SpA	48,959,917	2.61
825,734	Konecranes Oyj	26,167,510	1.39	1,824,877	Marr SpA	37,008,506	1.97
1,078,052	Tikkurila Oyj	15,761,120	0.84	6,414,424	Pirelli & Company SpA	36,805,965	1.96
511,902	Vaisala Oyj	9,163,046	0.49		Total Italy	260,028,557	13.85
	Total Finland	115,540,067	6.15	LUXEMBOURG			
FRANCE				117,561	Eurofins Scientific	43,380,009	2.31
1,469,015	Bureau Veritas SA	30,702,414	1.64		Total Luxembourg	43,380,009	2.31
493,202	Edenred	20,009,205	1.07	NETHERLANDS			
2,560,786	Elis SA	36,696,064	1.96	573,733	IMCD NV	38,927,784	2.08
201,504	Korian-Medica	7,270,264	0.39	658,516	InterXion Holding NV	39,135,034	2.09
785,108	Nexity SA	34,152,198	1.82	564,710	Sligro Food Group NV	18,042,485	0.96
397,761	Orpea	42,560,427	2.27	659,871	Takeaway.com Holding BV	44,673,267	2.38
193,427	Remy Cointreau SA	22,998,470	1.23		Total Netherlands	140,778,570	7.51
215,224	SEB SA	32,283,600	1.72	SPAIN			
62,250	Teleperformance	9,972,450	0.53	2,449,874	Applus Services SA	26,066,659	1.39
	Total France	236,645,092	12.63	1,391,666	Cellnex Telecom SAU	36,405,983	1.94
GERMANY				786,286	Lar Espana Real Estate SA	5,849,968	0.31
857,724	Brenntag AG	39,369,532	2.10		Total Spain	68,322,610	3.64
565,568	Compugroup Holding AG	29,692,320	1.58				
992,236	CTS Eventim AG	41,912,049	2.24				
272,181	Gerresheimer AG	18,236,127	0.97				

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

Threadneedle (Lux) - European 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)				Undertakings for collective investments in transferable securities			
Equities (continued)				Funds			
SWEDEN				IRELAND			
519,226	Avanza AB	19,892,012	1.06	44,699	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	4,469,183	0.24
3,945,862	Dometic Group AB	27,676,521	1.48		Total Ireland	4,469,183	0.24
2,169,313	Elekta AB - B	24,078,501	1.28				
2,600,968	Hexpol AB	19,517,014	1.04		Total Funds	4,469,183	0.24
553,800	Thule Group AB	11,166,617	0.60				
	Total Sweden	102,330,665	5.46		Total Undertakings for collective investments in transferable securities	4,469,183	0.24
SWITZERLAND				Total value of investments			
9,099	Belimo Holding AG - Reg	40,480,822	2.16			1,844,319,497	98.35
84,355	Burckhardt Compression Holding AG	20,442,909	1.09				
24,991	LEM Holding SA	28,605,937	1.53				
2,228,232	SIG Combibloc Group AG	20,324,654	1.08				
350,280	Sika AG	43,571,754	2.32				
276,027	Vat Group AG	25,844,065	1.38				
1,861	Vetropack Holding AG	3,611,343	0.19				
8,045	VZ Holding AG	1,874,116	0.10				
	Total Switzerland	184,755,600	9.85				
UNITED STATES							
262,482	Autoliv Inc.	17,137,909	0.91				
	Total United States	17,137,909	0.91				
	Total Equities	1,839,850,314	98.11				
	Total Transferable securities and money market instruments admitted to an official exchange listing	1,839,850,314	98.11				
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				Equities			
DENMARK							
280,528	Ow Bunker A/S**	0	0.00				
	Total Denmark	0	0.00				
	Total Equities	0	0.00				
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	0	0.00				

*See note 1.

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)			
TAIWAN			
238,000	Chroma ATE Inc.	1,131,295	1.86
147,000	MediaTek Inc.	1,347,401	2.22
444,000	Taiwan Semiconductor Manufacturing Company Limited	3,536,679	5.81
	Total Taiwan	6,015,375	9.89
THAILAND			
1,164,200	Samui Airport Property Fund	858,431	1.41
261,500	Thai Oil plc	572,689	0.94
	Total Thailand	1,431,120	2.35
	Total Equities	59,691,596	98.17
	Total Transferable securities and money market instruments admitted to an official exchange listing	59,691,596	98.17
	Total value of investments	59,691,596	98.17
(Total cost: USD 53,642,358)			

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

Threadneedle (Lux) - Global Technology

Portfolio Statement

as at March 31, 2019

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 (continued)			
411,203	Marvell Technology Group Limited	8,178,828	3.40	141,044	Electronics for Imaging Inc.	3,794,084	1.58
				14,795	Euronet Worldwide Inc.	2,109,619	0.87
	Total Bermuda	8,178,828	3.40	11,000	Fidelity National Information Services Inc.	1,244,100	0.52
				14,824	ForeScout Technologies Inc.	621,274	0.26
CAYMAN ISLANDS				43,058	Fortinet Inc.	3,615,580	1.50
67,232	Pagseguro Digital Limited	2,006,875	0.83	22,292	Godaddy Inc.	1,676,135	0.70
12,000	Smart Global Holdings Inc.	230,400	0.10	77,863	Inphi Corp.	3,405,728	1.42
20,100	Tencent Holdings Limited	924,198	0.38	22,100	Intel Corp.	1,186,770	0.49
	Total Cayman Islands	3,161,473	1.31	12,700	Jabil Circuit Inc.	337,693	0.14
				96,661	Lam Research Corp.	17,303,285	7.20
ISRAEL				71,199	Lattice Semiconductor Corp.	849,404	0.35
24,100	Mellanox Technologies Limited	2,852,476	1.19	38,199	Logmein Inc.	3,059,740	1.27
	Total Israel	2,852,476	1.19	27,500	Lumentum Holdings Lite US	1,554,850	0.65
				9,667	Lyft Inc. - A	756,829	0.31
JAPAN				47,045	Maxim Integrated Products Inc.	2,501,383	1.04
9,200	Tokyo Electron Limited	1,329,900	0.55	23,700	Microchip Technology Inc.	1,966,152	0.82
	Total Japan	1,329,900	0.55	226,211	Micron Technology Inc.	9,349,301	3.89
				38,300	Microsoft Corp.	4,517,102	1.88
NETHERLANDS				2,800	Mks Instruments Inc.	260,540	0.11
41,700	NXP Semiconductor NV	3,685,863	1.53	77,900	NetApp Inc.	5,401,586	2.25
	Total Netherlands	3,685,863	1.53	427,750	Nuance Communications Inc.	7,241,807	3.00
				237,912	On Semiconductor Corp.	4,893,850	2.03
SWITZERLAND				105,800	Oracle Corp.	5,682,518	2.36
30,117	Logitech International SA - Reg	1,180,306	0.49	11,500	Palo Alto Networks Inc.	2,793,120	1.16
	Total Switzerland	1,180,306	0.49	47,705	Qorvo Inc.	3,421,880	1.42
				49,275	Sailpoint Technologies Holding Inc.	1,415,178	0.59
UNITED STATES				25,672	Salesforce.com Inc.	4,065,675	1.69
49,254	Activision Blizzard Inc.	2,242,535	0.93	8,200	Splunk Inc.	1,021,720	0.42
2,500	Adobe Systems Inc.	666,225	0.28	108,684	Synaptics Inc.	4,320,189	1.80
27,700	Advanced Energy Industries Inc.	1,376,136	0.57	91,890	Synopsys Inc.	10,581,134	4.40
8,000	Alphabet Inc. - A	9,415,120	3.92	173,354	Teradyne Inc.	6,906,423	2.87
6,402	Alphabet Inc. - C	7,511,531	3.12	205,496	Tivo Corp.	1,915,223	0.80
48,404	Apple Inc.	9,194,339	3.82	30,800	Verint Systems Inc.	1,843,688	0.77
160,200	Applied Materials Inc.	6,353,532	2.64	36,100	Viavi Solutions Inc.	446,918	0.19
8,500	Arista Networks Inc.	2,672,910	1.11	50,100	Visa Inc. - A	7,825,119	3.26
925	Booking Holdings Inc.	1,614,042	0.67	103,400	Western Digital Corp.	4,969,404	2.07
46,280	Broadcom Inc.	13,916,858	5.79	112,327	Xerox Corp.	3,592,217	1.49
5,670	Carbon Black Inc.	79,097	0.03	154,100	Zynga Inc.	821,353	0.34
42,300	Cisco Systems Inc.	2,283,777	0.95		Total United States	209,346,409	87.05
24,400	Cognizant Technology Solutions Corp. - A	1,767,780	0.74		Total Equities	229,735,255	95.52
24,900	Cornerstone Ondemand Inc.	1,364,022	0.57		Total Transferable securities and money market instruments admitted to an official exchange listing	229,735,255	95.52
155,211	Cypress Semiconductor Corp.	2,315,748	0.96		Total value of investments	229,735,255	95.52
56,346	Dxc Technology Company	3,623,611	1.50		(Total cost: USD 204,895,951)		
99,100	Ebay Inc.	3,680,575	1.54				

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

Threadneedle (Lux) - STANLIB Africa Equity

Portfolio Statement

as at March 31, 2019

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				
488,200	Cleopatra Hospital	178,320	2.25	358,000	Dangote Cement plc	189,407	2.39	
183,964	Commercial International Bank	723,430	9.12	3,900,000	Guaranty Trust Bank plc	389,448	4.92	
66,500	Credit Agricole	176,513	2.23	66,000	Nestle Nigeria plc	288,855	3.64	
217,200	Edita Food Industries	249,158	3.15	771,000	Nigerian Breweries plc	142,556	1.80	
217,750	Egyptian Financial Group- Hermes Holding - H	208,702	2.63	140,400	Seplat Petroleum Development Company plc	224,569	2.84	
261,000	ElSewedy Electric Co	234,191	2.96	161,547,689	Standard Alliance Insurance*	0	0.00	
368,000	Obour Land for Food Industries	184,530	2.33	4,823,000	Zenith Bank plc	291,242	3.68	
189,000	Six of October Development & Investment	178,420	2.25		Total Nigeria	1,526,077	19.27	
292,000	Talaat Moustafa Group	188,880	2.39					
	Total Egypt	2,322,144	29.31					
JERSEY - CHANNEL ISLANDS				UNITED KINGDOM				
137,500	Centamin Egypt Limited	159,640	2.02	87,300	Vivo Energy plc	145,972	1.84	
	Total Jersey - Channel Islands	159,640	2.02		Total United Kingdom	145,972	1.84	
KENYA				Total Equities				
1,202,000	Co-operative Bank of Kenya Limited	178,369	2.25			7,526,652	95.02	
135,000	East African Breweries Limited	276,376	3.49		Total Transferable securities and money market instruments admitted to an official exchange listing	7,526,652	95.02	
448,000	KCB Group Limited	195,884	2.47		Other transferable securities and money market instruments			
2,712,000	Safaricom plc	741,627	9.37		Equities			
	Total Kenya	1,392,256	17.58		TANZANIA			
MAURITIUS					1,340,500	CRDB Bank plc	72,387	0.91
51,000	MCB Group Limited	401,522	5.07	44,900	Tanzania Breweries Limited	221,124	2.79	
	Total Mauritius	401,522	5.07		Total Tanzania	293,511	3.70	
MOROCCO				ZIMBABWE				
7,470	Attijariwafa Bank	328,501	4.15	193,596	Afrasia Zimbabwe Holdings Limited*	0	0.00	
1,240	LafargeHolcim Maroc SA	192,460	2.43		Total Zimbabwe	0	0.00	
39,400	Maroc Telecom	585,026	7.38		Total Equities	293,511	3.70	
930	Societe des Boissons du Maroc	228,065	2.88		Total Other transferable securities and money market instruments	293,511	3.70	
13,150	Societe d'Exploitation des Ports	244,989	3.09		Total value of investments	7,820,163	98.72	
	Total Morocco	1,579,041	19.93					
					(Total cost: USD 7,884,705)			

*Fair valued security.

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

Threadneedle (Lux) - American Absolute Alpha

Portfolio Statement

as at March 31, 2019

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				Undertakings for collective investments in transferable securities			
Equities				Funds			
NETHERLANDS				IRELAND			
16,704	NXP Semiconductor NV	1,476,467	0.75	15,049,195	BlackRock Institutional Cash Series plc - Institutional US Dollar Liquidity Fund	15,049,195	7.61
Total Netherlands		1,476,467	0.75	Total Ireland		15,049,195	7.61
UNITED STATES				Total Funds			
22,679	Activision Blizzard Inc.	1,032,575	0.52	Total Undertakings for collective investments in transferable securities			
8,786	Adobe Systems Inc.	2,341,381	1.19	15,049,195 7.61			
18,748	Alexion Pharmaceuticals Inc.	2,534,354	1.28	Total value of investments			
5,952	Alphabet Inc. - A	7,004,850	3.54	105,953,118 53.58			
2,701	Amazon.com Inc.	4,809,806	2.43	(Total cost: USD 92,488,777)			
8,725	Analog Devices Inc.	918,481	0.46				
11,431	Apple Inc.	2,171,318	1.10				
86,134	Bank of America Corp.	2,376,437	1.20				
39,901	Berkshire Hathaway Inc.	8,015,712	4.05				
7,118	Biogen Idec Inc.	1,682,553	0.85				
24,813	BioMarin Pharmaceuticals Inc.	2,204,139	1.11				
2,135	Boeing Company	814,332	0.41				
2,699	Booking Holdings Inc.	4,709,512	2.38				
5,204	Broadcom Inc.	1,564,895	0.79				
191,041	Centennial Resource Development - A	1,679,250	0.85				
6,262	Charter Communications Inc. - A	2,172,350	1.10				
1,563	Cognex Corp.	79,494	0.04				
8,722	Colgate-Palmolive Company	597,806	0.30				
27,908	DowDupont Inc.	1,487,775	0.75				
70,152	Ebay Inc.	2,605,445	1.32				
10,084	Edwards Lifesciences Corp.	1,929,372	0.98				
38,409	Facebook Inc. - A	6,402,396	3.25				
1,770	Illumina Inc.	549,921	0.28				
29,351	JPMorgan Chase & Company	2,971,202	1.50				
4,339	L3 Technologies Inc.	895,439	0.45				
24,114	Lam Research Corp.	4,316,646	2.19				
15,040	Mastercard Inc. - A	3,541,168	1.79				
16,382	Microsoft Corp.	1,932,093	0.98				
14,406	Norfolk Southern Corp.	2,692,337	1.36				
28,020	Nutanix Inc. - A	1,057,475	0.53				
666	Nvidia Corp.	119,587	0.06				
15,738	Phillips 66	1,497,785	0.76				
29,673	Tapestry Inc.	964,076	0.49				
8,350	United Health Group Inc.	2,064,621	1.04				
13,510	Vertex Pharmaceuticals Inc.	2,485,165	1.26				
17,251	Visa Inc. - A	2,694,434	1.36				
191,554	WPX Energy Inc.	2,511,274	1.27				
Total United States		89,427,456	45.22				
Total Equities		90,903,923	45.97				
Total Transferable securities and money market instruments admitted to an official exchange listing		90,903,923	45.97				

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

Threadneedle (Lux) - Credit Opportunities*

Portfolio Statement

as at March 31, 2019

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)					
AUSTRALIA				FRANCE (continued)					
GBP	6,200,000	APT Pipelines Limited 4.25% 26/11/2024	7,890,714	0.46	EUR	2,820,000	Paprec Holding SA FRN 31/03/2025	2,345,300	0.14
EUR	6,350,000	BHP Billiton Finance Limited FRN 22/10/2079	7,518,416	0.44	EUR	5,530,000	Paprec Holding SA 4.00% 31/03/2025	4,714,958	0.27
USD	6,069,000	BHP Billiton Finance Limited FRN 19/10/2075	5,984,169	0.35	EUR	6,000,000	Sanofi 0.00% 13/01/2020	6,010,877	0.35
EUR	14,021,000	Origin Energy Finance Limited FRN 16/09/2074	14,237,968	0.84	EUR	8,976,000	Synlab Bondco plc 6.25% 01/07/2022	9,271,552	0.54
AUD	800,000	SGSp Australia Assets Pty Limited 5.50% 12/03/2021	537,653	0.03	EUR	3,900,000	Tdf Infrastructure SAS 2.50% 07/04/2026	3,995,033	0.23
EUR	8,471,000	SGSP Australia Assets Pty Limited 2.00% 30/06/2022	8,905,138	0.53	EUR	700,000	Tdf Infrastructure SAS 2.88% 19/10/2022	731,550	0.04
USD	8,152,000	SGSP Australia Assets Pty Limited 3.25% 29/07/2026	7,073,916	0.41			Total France	55,216,895	3.23
		Total Australia	52,147,974	3.06	GERMANY				
					EUR	5,400,000	Adler Real Estate AG 1.88% 27/04/2023	5,329,868	0.31
					EUR	2,100,000	Adler Real Estate AG 3.00% 27/04/2026	2,077,122	0.12
					EUR	7,097,000	BASF SE FRN 15/11/2019	7,107,545	0.42
					EUR	5,073,000	Blitz F18-674 GmbH 6.00% 30/07/2026	5,266,235	0.31
					EUR	5,609,000	Douglas GmbH 6.25% 15/07/2022	5,208,424	0.30
					EUR	16,183,000	HeidelbergCement AG 8.50% 31/10/2019	16,990,072	0.99
					EUR	4,695,000	IHO Verwaltungs GmbH 3.25% 15/09/2023	4,789,663	0.28
					EUR	8,910,000	Innogy Finance BV 5.75% 14/02/2033	13,249,448	0.77
					EUR	3,400,000	O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 05/07/2025	3,485,644	0.20
					EUR	5,630,000	Safari Holding 5.38% 30/11/2022	5,277,063	0.30
					EUR	1,940,000	Thyssenkrupp AG 2.75% 08/03/2021	1,999,063	0.12
					EUR	5,500,000	Unitymedia Hessen GmbH & Company 3.50% 15/01/2027	5,800,293	0.34
							Total Germany	76,580,440	4.46
					ICELAND				
					EUR	1,830,000	Arion Banki Hf 1.63% 01/12/2021	1,857,944	0.11
							Total Iceland	1,857,944	0.11
					INDIA				
					USD	8,251,000	GMR Hyderabad International Airport 4.25% 27/10/2027	6,705,293	0.40
							Total India	6,705,293	0.40
					FRANCE				
EUR	10,282,000	Altice France SA 5.88% 01/02/2027	10,647,936	0.63					
EUR	3,700,000	BNP Paribas FRN 23/01/2027	3,874,217	0.23					
USD	6,265,000	BNP Paribas Perp 6.63%	5,610,507	0.33					
EUR	8,000,000	Casino Guichard Perrachon SA 1.87% 13/06/2022	7,610,363	0.45					
EUR	400,000	Elis SA 3.00% 30/04/2022	404,602	0.02					

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

Threadneedle (Lux) - Credit Opportunities*

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)					
IRELAND				LUXEMBOURG (continued)					
EUR	10,700,000	Abbott Ireland Financing DAC 0.00% 27/09/2020	10,717,146	0.63	EUR	8,890,000	CPI Property Group SA Perp FRN	8,783,396	0.51
EUR	8,380,000	AIB Group plc 2.25% 03/07/2025	8,571,884	0.50	EUR	7,762,000	Crystal Almond Sarl 10.00% 01/11/2021	8,333,264	0.49
EUR	2,707,000	Allied Irish Banks Perp FRN	2,890,883	0.17	EUR	2,810,000	Dufry Finance SCA 4.50% 01/08/2023	2,916,714	0.17
EUR	2,941,000	Bank of Ireland Perp FRN	3,099,299	0.18	EUR	3,803,000	Fiat Chrysler Finance Europe SA 6.75% 14/10/2019	3,939,223	0.22
USD	10,665,000	GE Capital International Funding Company 4.42% 15/11/2035	8,813,404	0.52	GBP	6,367,000	Finmeccanica Finance SA 8.00% 16/12/2019	7,691,836	0.45
GBP	4,150,000	GE Capital UK Funding Unlimited Company 5.88% 04/11/2020	5,127,587	0.30	EUR	20,300,000	Grand City Properties SA 1.38% 03/08/2026	20,162,382	1.17
EUR	4,670,000	Liberty Mutual Finance 1.75% 27/03/2024	4,851,009	0.28	EUR	11,900,000	Grand City Properties SA 1.50% 17/04/2025	12,170,617	0.71
		Total Ireland	44,071,212	2.58	EUR	4,300,000	Grand City Properties SA Perp FRN	4,473,896	0.26
ISLE OF MAN					EUR	4,951,000	Groupe Ecore Holding SAS FRN 15/11/2023	4,754,507	0.28
EUR	3,793,000	Playtech plc 3.75% 12/10/2023	3,888,860	0.23	EUR	10,174,000	Horizon Parent Holdings Sarl 8.25% 15/02/2022	10,467,702	0.61
		Total Isle of Man	3,888,860	0.23	EUR	2,450,000	Intralot Capital Luxembourg SA 6.75% 15/09/2021	1,837,500	0.11
ITALY					EUR	616,000	Leonardo SpA 4.50% 19/01/2021	661,649	0.04
EUR	3,870,000	Banco BPM SpA 1.75% 24/04/2023	3,841,598	0.22	EUR	3,315,000	Lincoln Financing SARL 3.63% 01/04/2024	3,360,349	0.20
EUR	14,599,000	Banco BPM SpA 2.00% 08/03/2022	14,714,406	0.86	EUR	1,395,000	Matterhorn Telecom SA FRN 01/02/2023	1,391,762	0.08
EUR	5,172,000	International Design Group SPA 6.50% 15/11/2025	5,161,259	0.30	EUR	21,151,000	Selp Finance Sarl 1.25% 25/10/2023	21,416,353	1.26
EUR	5,000,000	Nexi Capital SpA FRN 01/05/2023	5,062,648	0.30	EUR	6,790,000	Swissport Financing Sarl 6.75% 15/12/2021	7,048,397	0.41
EUR	5,223,000	Nexi Capital SpA 4.13% 01/11/2023	5,441,441	0.31			Total Luxembourg	152,955,977	8.93
		Total Italy	34,221,352	1.99	NETHERLANDS				
JERSEY - CHANNEL ISLANDS					EUR	5,420,000	Darling Global Finance BV 3.63% 15/05/2026	5,653,999	0.33
GBP	3,840,000	Cpuk Finance Limited 4.25% 28/08/2022	4,453,228	0.25	EUR	5,000,000	Deutsche Telekom International Finance BV FRN 03/04/2020	5,009,163	0.29
GBP	1,470,000	Cpuk Finance Limited 4.88% 28/08/2025	1,680,725	0.10	EUR	10,000,000	Deutsche Telekom International Finance BV 0.38% 30/10/2021	10,103,961	0.59
EUR	7,125,000	Lhc3 plc 4.13% 15/08/2024	7,247,025	0.42	GBP	7,450,000	Intergen NV 7.50% 30/06/2021	8,447,992	0.49
EUR	3,965,000	Lincoln Finance Limited 6.88% 15/04/2021	4,048,397	0.24	EUR	7,700,000	Nederlandse Gasunie NV 0.00% 18/11/2019	7,713,020	0.45
		Total Jersey - Channel Islands	17,429,375	1.01	EUR	3,049,000	Repsol International Finance BV FRN 25/03/2075	3,341,301	0.20
LUXEMBOURG					EUR	2,033,000	Schaeffler Finance BV 2.50% 15/05/2020	2,039,582	0.12
USD	6,625,000	Altice Finco SA 8.13% 15/01/2024	5,988,667	0.35	EUR	7,150,000	Schaeffler Finance BV 3.50% 15/05/2022	7,180,916	0.42
EUR	6,215,000	Altice Luxembourg SA 7.25% 15/05/2022	6,296,434	0.37					
EUR	14,880,000	Bevco Lux Sarl 1.75% 09/02/2023	15,145,716	0.88					
EUR	6,054,000	CPI Property Group SA 1.45% 14/04/2022	6,115,613	0.36					

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

Threadneedle (Lux) - Credit Opportunities*

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)					
NETHERLANDS (continued)				SWITZERLAND (continued)					
EUR	9,000,000	Selecta Group BV 5.88% 01/02/2024	9,198,900	0.54	USD	9,000,000	UBS Group Funding Switzerland AG FRN 23/05/2023	8,080,020	0.47
EUR	8,609,000	Stedin Holding NV Perp FRN	8,992,746	0.53	USD	3,906,000	UBS Group Funding Switzerland AG Perp FRN	3,528,059	0.21
USD	19,696,000	Syngenta Finance NV 4.89% 24/04/2025	17,961,420	1.05	Total Switzerland				
EUR	8,400,000	Telefonica Europe BV Perp FRN	8,096,424	0.47	35,314,713				
EUR	10,541,000	TenneT Holding BV Perp FRN	10,838,948	0.64	2.07				
EUR	1,516,000	Teva Pharmaceutical Finance Netherlands II BV 0.38% 25/07/2020	1,503,284	0.09	UNITED KINGDOM				
USD	4,021,000	Teva Pharmaceuticals 1.70% 19/07/2019	3,563,804	0.21	GBP	6,730,000	Ardonagh Midco 3 Plc 8.38% 15/07/2023	6,822,818	0.40
EUR	8,551,000	Vesteda Finance BV 1.75% 22/07/2019	8,563,998	0.50	GBP	4,660,000	Arqiva Broadcast Finance plc 6.75% 30/09/2023	5,757,545	0.34
EUR	14,472,000	Vesteda Finance BV 2.00% 10/07/2026	14,928,897	0.88	GBP	6,945,000	Barclays Bank plc 5.75% 14/09/2026	9,572,052	0.56
GBP	2,400,000	Volkswagen Financial Services NV 2.75% 10/07/2023	2,833,055	0.17	EUR	200,000	Barclays Bank plc 6.63% 30/03/2022	231,011	0.01
EUR	6,600,000	Vonovia Finance BV FRN 08/04/2074	6,608,809	0.39	GBP	135,000	Barclays Bank plc 10.00% 21/05/2021	181,721	0.01
EUR	4,700,000	Vonovia Finance BV Perp FRN	5,021,569	0.29	GBP	4,600,000	Barclays Bank plc Perp FRN	5,472,093	0.32
EUR	11,200,000	Ziggo Company BV 7.13% 15/05/2024	11,705,120	0.68	GBP	4,411,000	Barclays plc 3.25% 17/01/2033	4,908,951	0.29
Total Netherlands			159,306,908	9.33	GBP	9,752,000	Bupa Finance plc 5.00% 08/12/2026	12,466,686	0.74
SPAIN				UNITED KINGDOM					
EUR	9,700,000	Caixabank SA 1.13% 17/05/2024	9,869,990	0.58	EUR	3,572,000	Cadent Finance plc 0.63% 22/09/2024	3,566,711	0.21
EUR	8,975,000	Nortegas Energia Distribucion SAU 2.07% 28/09/2027	9,070,398	0.53	GBP	8,750,000	Cadent Finance plc 2.13% 22/09/2028	9,968,047	0.58
Total Spain			18,940,388	1.11	GBP	1,499,000	Co-operative Group 6.88% 08/07/2020	1,821,860	0.11
SWEDEN				UNITED KINGDOM					
EUR	6,145,000	Akelius Residential AB FRN 05/10/2078	6,298,888	0.37	GBP	2,450,000	Cybg plc FRN 09/02/2026	2,836,966	0.17
EUR	6,327,000	Akelius Residential Property AB 1.50% 23/01/2022	6,473,868	0.38	EUR	19,716,000	DS Smith plc 1.38% 26/07/2024	19,939,716	1.17
EUR	15,400,000	Akelius Residential Property AB 1.75% 07/02/2025	15,593,946	0.90	USD	11,724,044	Enquest plc 7.00% 15/04/2022	8,583,666	0.50
EUR	3,582,000	Akelius Residential Property AB 3.38% 23/09/2020	3,748,681	0.22	GBP	8,970,000	First Hydro Finance plc 9.00% 31/07/2021	12,119,378	0.71
Total Sweden			32,115,383	1.87	EUR	10,015,000	G4S International Finance plc 1.50% 02/06/2024	9,952,198	0.58
SWITZERLAND				UNITED KINGDOM					
EUR	10,613,000	Credit Suisse AG FRN 18/09/2025	11,392,071	0.67	EUR	8,485,000	G4S International Finance plc 1.88% 24/05/2025	8,519,995	0.50
EUR	5,720,000	UBS AG FRN 12/02/2026	6,109,925	0.36	GBP	8,342,000	G4S plc 7.75% 13/05/2019	9,743,860	0.57
USD	6,600,000	UBS Group AG Perp FRN	6,204,638	0.36	GBP	9,441,000	GKN Holdings plc 3.38% 12/05/2032	10,778,570	0.63
				UNITED KINGDOM					
				GBP 10,434,000 GKN Holdings plc 5.38% 19/09/2022				12,997,141	0.76
				GBP 7,733,000 GKN Holdings plc 6.75% 28/10/2019				9,215,784	0.54
				GBP 279,042 Greene King Finance plc FRN 15/09/2021				323,430	0.02
				EUR 6,500,000 HBOS plc FRN 18/03/2030				7,224,207	0.42
				GBP 2,920,000 HSBC Bank plc 5.38% 22/08/2033				4,258,567	0.25
				GBP 5,550,000 HSBC Holdings plc Perp FRN				6,501,873	0.38

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

Threadneedle (Lux) - Credit Opportunities*

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	5,930,000 Imperial Brands Finance plc 1.13% 14/08/2023	5,962,734	0.35	GBP	13,295,000 Thames Water Kemble Finance plc 7.75% 01/04/2019	15,428,635	0.90
GBP	1,852,954 Intu Debenture plc 5.56% 31/12/2027	2,278,453	0.13	GBP	9,550,000 Thames Water Utilities Finance plc 5.05% 30/06/2020	11,534,344	0.67
GBP	3,395,000 Jaguar Land Rover Automotive plc 2.75% 24/01/2021	3,700,993	0.22	EUR	1,950,000 Thomas Cook Finance 2 plc 3.88% 15/07/2023	1,311,863	0.08
GBP	4,630,000 Legal & General Group plc FRN 23/07/2041	6,336,219	0.37	EUR	2,941,000 Thomas Cook Group plc 6.25% 15/06/2022	2,311,597	0.14
GBP	12,060,000 Lloyds TSB Bank plc 7.63% 22/04/2025	17,877,698	1.04	GBP	5,920,000 Tsb Banking Group plc FRN 06/05/2026	6,985,951	0.41
GBP	124,910 Marston's Issuer plc FRN 15/07/2020	144,956	0.01	GBP	1,415,000 Vue International Bidco PLC 7.88% 15/07/2020	1,642,182	0.10
GBP	1,279,000 Marston's Issuer plc FRN 15/10/2027	1,351,363	0.08	GBP	9,010,000 Western Power Distribution plc 3.50% 16/10/2026	10,809,235	0.63
GBP	2,053,376 Mitchells & Butlers Finance plc 5.57% 15/12/2030	2,713,288	0.16	Total United Kingdom		406,330,405	23.78
GBP	291,018 Mitchells & Butlers Finance plc 5.97% 15/12/2023	363,599	0.02	UNITED STATES			
EUR	5,941,000 National Express Group plc FRN 15/05/2020	5,932,901	0.35	USD	10,000,000 American Electric Power Company Inc. 3.20% 13/11/2027	8,729,090	0.51
GBP	1,300,000 National Express Group plc 6.63% 17/06/2020	1,599,692	0.09	GBP	5,500,000 American International Group Inc. 5.00% 26/04/2023	7,124,358	0.42
EUR	5,000,000 NGG Finance plc FRN 18/06/2076	5,208,225	0.30	USD	5,380,000 Anheuser-Busch InBev Worldwide Inc. 5.45% 23/01/2039	5,194,634	0.30
EUR	1,010,000 OTE plc 3.50% 09/07/2020	1,048,787	0.06	EUR	10,280,000 AT&T Inc. FRN 05/09/2023	10,271,532	0.61
EUR	1,400,000 OTE plc 4.38% 02/12/2019	1,440,413	0.08	EUR	9,081,000 Avantor Inc. 4.75% 01/10/2024	9,491,541	0.56
GBP	14,160,000 Pennon Group plc Perp FRN	16,512,527	0.97	USD	22,350,000 BAT Capital Corp. 3.22% 15/08/2024	19,501,782	1.14
USD	9,095,000 Prudential plc FRN 20/10/2048	8,796,084	0.52	USD	19,640,000 Bayer USA Finance II 4.25% 15/12/2025	17,694,591	1.03
EUR	8,034,000 Royal Bank of Scotland Group plc FRN 02/03/2026	8,053,898	0.47	EUR	8,340,000 Becton Dickinson & Company 0.37% 06/06/2019	8,344,765	0.49
GBP	10,475,000 Royal Bank of Scotland Group plc FRN 19/09/2026	12,220,744	0.71	EUR	15,265,000 Becton Dickinson & Company 1.40% 24/05/2023	15,706,989	0.92
GBP	3,300,000 Santander UK plc Perp 10.06%	6,211,147	0.36	USD	7,400,000 Becton Dickinson & Company 2.40% 05/06/2020	6,553,289	0.38
GBP	8,612,000 Severn Trent Utilities Finance plc 3.63% 16/01/2026	10,929,472	0.64	USD	16,245,000 Becton Dickinson & Company FRN 06/06/2022	14,510,071	0.84
GBP	3,869,000 Shop Direct plc 7.75% 15/11/2022	4,070,355	0.24	USD	10,167,000 Becton Dickinson & Company 3.70% 06/06/2027	9,038,521	0.53
GBP	6,163,000 Southern Water (Greensands) plc 8.50% 15/04/2019	7,187,823	0.42	EUR	7,244,000 Berkshire Hathaway Inc. 0.25% 17/01/2021	7,297,867	0.43
EUR	5,370,000 Synlab Bondco plc FRN 01/07/2022	5,376,629	0.31	EUR	7,000,000 Berkshire Hathaway Inc. 0.50% 13/03/2020	7,043,638	0.41
GBP	6,104,000 Telereal FRN 10/12/2033	7,342,810	0.43	USD	12,782,000 Broadcom Cayman Finance 3.63% 15/01/2024	11,323,927	0.66
GBP	4,175,133 Telereal 4.97% 10/09/2027	5,518,323	0.32	USD	5,758,000 Continental Resources Inc. 5.00% 15/09/2022	5,172,508	0.30
GBP	1,903,605 Telereal 5.43% 10/12/2031	2,634,486	0.15	GBP	10,701,000 Digital Stout Holding LLC 3.30% 19/07/2029	12,528,601	0.73
GBP	845,020 Telereal Securitisation plc 5.55% 10/12/2031	1,188,649	0.07				
GBP	6,794,952 Tesco Property Finance 3 plc 5.74% 13/04/2040	9,507,169	0.56				
GBP	8,031,307 Tesco Property Finance 5 plc 5.66% 13/10/2041	11,032,315	0.65				

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

Threadneedle (Lux) - Credit Opportunities*

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					
UNITED STATES (continued)				MEXICO					
GBP	2,718,000	Digital Stout Holding LLC 4.75% 13/10/2023	3,478,593	0.20	GBP	1,955,000	Mexico (Govt of) 5.63% 19/03/2114	2,314,121	0.14
USD	7,680,000	Discovery Communications LLC FRN 20/09/2019	6,846,256	0.40	Total Mexico			2,314,121	0.14
EUR	8,930,000	Equinix Inc. 2.88% 01/10/2025	9,210,849	0.54	Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
EUR	5,135,000	Equinix Inc. 2.88% 01/02/2026	5,297,437	0.31				2,314,121	0.14
USD	4,725,000	Ford Motor Credit Company LLC 5.58% 18/03/2024	4,270,747	0.25	Bonds - convertibles				
EUR	2,835,000	General Electric Company 2.13% 17/05/2037	2,582,912	0.15	FRANCE				
USD	17,750,000	Kinder Morgan Inc. 3.15% 15/01/2023	15,865,827	0.93	GBP	6,600,000	Orange SA 0.38% 27/06/2021	7,470,108	0.44
EUR	6,174,000	Liberty Mutual Group 2.75% 04/05/2026	6,717,207	0.39	Total France			7,470,108	0.44
EUR	7,360,000	Molson Coors Brewing Company 1.25% 15/07/2024	7,388,630	0.43	MEXICO				
USD	12,410,000	Plains All American Pipeline LP 4.65% 15/10/2025	11,552,374	0.68	EUR	4,700,000	America Movil SAB de CV 0.00% 28/05/2020	4,664,226	0.27
USD	13,330,000	Qualcomm Inc. FRN 30/01/2023	11,855,696	0.70	Total Mexico			4,664,226	0.27
USD	4,310,000	Teva Pharmaceutical Finance IV LLC 2.25% 18/03/2020	3,782,860	0.22	Total Bonds - convertibles				
GBP	11,176,000	Vantiv LLC 3.88% 15/11/2025	13,517,533	0.78				12,134,334	0.71
USD	6,410,000	Voya Financial Inc. 3.13% 15/07/2024	5,650,924	0.33	Total Transferable securities and money market instruments admitted to an official exchange listing				
USD	2,820,000	Warner Media LLC 3.80% 15/02/2027	2,499,717	0.15				1,464,220,444	85.63
GBP	4,336,000	Welltower Inc. 4.80% 20/11/2028	5,852,051	0.34					
Total United States		291,897,317	17.06						
VIRGIN ISLANDS (BRITISH)									
GBP	5,330,000	Global Switch Holdings Limited 4.38% 13/12/2022	6,696,451	0.39					
Total Virgin Islands (British)		6,696,451	0.39						
Total Bonds		1,437,433,508	84.06						
Mortgage and Asset Backed Securities									
UNITED KINGDOM									
GBP	8,432,878	Towd Point Mortgage Funding 2016 - Auburn 10 plc Perp FRN	9,792,616	0.57					
GBP	2,080,320	Unique Pub Finance Company plc 6.54% 30/03/2021	2,545,865	0.15					
Total United Kingdom		12,338,481	0.72						
Total Mortgage and Asset Backed Securities		12,338,481	0.72						

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Threadneedle (Lux) - Credit Opportunities*

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 dealt in on another regulated market and recently issued transferable securities				Other transferable securities and money market instruments						
Bonds				Bonds						
AUSTRALIA				UNITED STATES						
USD	9,912,000	APT Pipelines Limited 4.25% 15/07/2027	8,960,780	0.52	USD	6,170,000	Pacific Gas & Electric Company 4.75% 15/02/2044	4,842,666	0.28	
Total Australia			8,960,780	0.52	Total United States			4,842,666	0.28	
BERMUDA				Total Bonds				4,842,666	0.28	
USD	20,765,000	Bacardi Ltd 4.45% 15/05/2025	18,602,096	1.09	Total Other transferable securities and money market instruments				4,842,666	0.28
USD	27,250,000	Bacardi Ltd 4.70% 15/05/2028	24,337,011	1.42	Undertakings for collective investments in transferable securities					
Total Bermuda			42,939,107	2.51	Funds					
CANADA				IRELAND						
CAD	5,933,000	Canadian Natural Resources Limited 2.89% 14/08/2020	3,979,410	0.23	535,915	BlackRock Institutional Cash Series Euro Liquidity Fund Premier		53,583,491	3.13	
CAD	5,057,000	Canadian Natural Resources Limited 3.05% 19/06/2019	3,376,689	0.20	6,076,989	BlackRock Institutional Cash Series plc - Institutional Sterling Liquidity Fund		7,052,248	0.41	
Total Canada			7,356,099	0.43	20,474,907	BlackRock Institutional Cash Series plc - Institutional US Dollar Liquidity Fund		18,234,766	1.07	
DENMARK				Total Ireland				78,870,505	4.61	
USD	1,237,000	Danske Bank A/S 2.70% 02/03/2022	1,071,948	0.06	Total Funds				78,870,505	4.61
Total Denmark			1,071,948	0.06	Total Undertakings for collective investments in transferable securities				78,870,505	4.61
FRANCE				Total value of investments				1,641,265,394	95.97	
USD	6,470,000	Electricite de France SA 4.88% 21/09/2038	5,899,890	0.34	(Total cost: EUR 1,604,390,790)					
Total France			5,899,890	0.34	**Fair valued security.					
NETHERLANDS										
USD	4,036,000	Vonovia Finance BV 5.00% 02/10/2023	3,718,666	0.22						
Total Netherlands			3,718,666	0.22						
PORTUGAL										
EUR	17,100,000	Banco Espirito Santo SA 4.00% 21/01/2019**	4,617,000	0.27						
Total Portugal			4,617,000	0.27						
UNITED STATES										
USD	14,650,000	Anheuser-Busch Cos LLC 3.65% 01/02/2026	13,103,313	0.77						
USD	6,374,000	Discovery Communications LLC 2.80% 15/06/2020	5,664,976	0.33						
Total United States			18,768,289	1.10						
Total Bonds			93,331,779	5.45						
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				93,331,779	5.45					

*See note 1.

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities

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)							
JERSEY - CHANNEL ISLANDS				NETHERLANDS (continued)							
GBP	200,000	Heathrow Funding Limited 6.00% 20/03/2020	242,160	0.48	USD	200,000	Syngenta Finance NV 4.89% 24/04/2025	182,387	0.36		
Total Jersey - Channel Islands			242,160	0.48	USD	200,000	Syngenta Finance NV 4.89% 24/04/2025	182,386	0.36		
LUXEMBOURG				NETHERLANDS (continued)							
EUR	200,000	Bevco Lux Sarl 1.75% 09/02/2023	203,571	0.40	EUR	100,000	Telefonica Europe BV Perp 4.38%	102,707	0.20		
EUR	370,000	CNH Industrial Finance Europe SA 1.88% 19/01/2026	380,133	0.75	EUR	300,000	Vesteda Finance BV 2.00% 10/07/2026	309,471	0.61		
EUR	200,000	CPI Property Group SA 1.45% 14/04/2022	202,035	0.40	GBP	400,000	Volkswagen Financial Services NV 2.75% 10/07/2023	472,175	0.94		
EUR	430,000	CPI Property Group SA 2.13% 04/10/2024	434,720	0.86	EUR	100,000	Volkswagen International Finance NV 1.13% 02/10/2023	100,326	0.20		
USD	200,000	CPI Property Group SA 4.75% 08/03/2023	179,171	0.36	EUR	100,000	Vonovia Finance BV Perp FRN	106,842	0.21		
EUR	500,000	Grand City Properties SA 1.38% 03/08/2026	496,610	0.99	Total Netherlands			2,500,425	4.95		
EUR	300,000	Grand City Properties SA 1.50% 17/04/2025	306,822	0.61	SPAIN						
EUR	500,000	Medtronic Global Holdings SCA % 07/03/2021	500,771	0.99	EUR	100,000	Abanca Corp Bancaria SA FRN 18/01/2029	100,648	0.20		
EUR	500,000	Medtronic Global Holdings SCA 0.38% 07/03/2023	504,010	1.01	EUR	100,000	Bankia SA 0.88% 25/03/2024	100,559	0.20		
EUR	100,000	Selp Finance Sarl 1.25% 25/10/2023	101,255	0.20	EUR	100,000	Caixabank SA 1.13% 17/05/2024	101,752	0.20		
Total Luxembourg			3,309,098	6.57	EUR	600,000	CaixaBank SA 1.13% 27/03/2026	600,833	1.20		
MEXICO				SWEDEN							
EUR	125,000	America Movil SAB de CV FRN 06/09/2073	145,714	0.29	EUR	600,000	Akelius Residential Property AB 1.13% 14/03/2024	594,815	1.17		
GBP	110,000	America Movil SAB de CV FRN 06/09/2073	135,344	0.27	EUR	400,000	Sagax AB 2.00% 17/01/2024	406,900	0.81		
Total Mexico			281,058	0.56	Total Sweden			1,001,715	1.98		
NETHERLANDS				SWITZERLAND							
EUR	100,000	ABN Amro Bank NV FRN 03/12/2021	100,534	0.20	USD	400,000	Credit Suisse Group AG Perp FRN	378,056	0.75		
GBP	72,000	Deutsche Telekom International Finance BV 2.50% 10/10/2025	85,713	0.17	USD	200,000	UBS Group Funding Switzerland AG Perp FRN	180,648	0.36		
EUR	100,000	ING Bank NV FRN 26/11/2021	100,568	0.20	Total Switzerland			558,704	1.11		
GBP	110,000	Innogy Finance BV 6.25% 03/06/2030	171,079	0.34	UNITED KINGDOM						
GBP	200,000	Innogy Finance BV 6.50% 20/04/2021	255,250	0.51	EUR	250,000	Anglo American Capital plc 2.88% 20/11/2020	260,373	0.51		
EUR	300,000	Nederlandse Gasunie NV 0.00% 18/11/2019	300,507	0.59	EUR	250,000	Anglo American Capital plc 3.50% 28/03/2022	271,616	0.54		
EUR	30,000	Siemens Financieringsmaatschappij NV 1.50% 10/03/2020	30,480	0.06	USD	200,000	Astrazeneca plc FRN 17/08/2023	176,923	0.35		
				EUR				100,000	Aviva plc 1.88% 13/11/2027	104,475	0.21
				GBP				125,000	Barclays Bank plc 5.75% 14/09/2026	172,283	0.34
				EUR				500,000	Barclays Bank plc 6.63% 30/03/2022	577,527	1.15

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities

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)					
GBP	150,000	Barclays Bank plc 10.00% 21/05/2021	201,912	0.40	EUR	100,000	NatWest Markets plc FRN 27/09/2021	99,934	0.20
USD	500,000	BP Capital Markets PLC 3.16% 17/03/2021	448,813	0.89	USD	250,000	NatWest Markets plc 3.63% 29/09/2022	222,833	0.44
EUR	300,000	British Telecommunications plc 1.50% 23/06/2027	300,876	0.60	EUR	465,000	NGG Finance plc FRN 18/06/2076	484,365	0.96
GBP	46,833	Broadgate Financing PLC 5.10% 05/04/2033	64,172	0.13	GBP	100,000	NIE Finance plc 2.50% 27/10/2025	119,246	0.24
GBP	300,000	Bupa Finance plc 5.00% 08/12/2026	383,512	0.76	GBP	400,000	Pennon Group plc Perp FRN	466,456	0.93
EUR	600,000	Cadent Finance plc 0.63% 22/09/2024	599,111	1.19	USD	200,000	Prudential plc FRN 20/10/2048	193,427	0.38
EUR	200,000	Diageo Finance plc 1.00% 22/04/2025	206,231	0.41	EUR	216,000	Royal Bank of Scotland Group plc FRN 02/03/2026	216,535	0.43
EUR	700,000	DS Smith plc 1.38% 26/07/2024	707,943	1.40	GBP	287,000	Royal Bank of Scotland Group plc 3.13% 28/03/2027	337,814	0.67
GBP	60,000	Eastern Power Networks plc 5.75% 08/03/2024	82,036	0.16	GBP	20,000	Santander UK plc Perp 10.06%	37,643	0.07
EUR	150,000	Experian Finance plc 4.75% 04/02/2020	156,100	0.31	GBP	75,000	Severn Trent Utilities Finance plc 6.13% 26/02/2024	103,938	0.21
GBP	200,000	First Hydro Finance plc 9.00% 31/07/2021	270,220	0.54	GBP	82,225	Telereal 4.97% 10/09/2027	108,678	0.22
EUR	100,000	G4S International Finance plc 1.88% 24/05/2025	100,412	0.20	GBP	159,775	Telereal 5.43% 10/12/2031	221,120	0.44
GBP	100,000	G4S plc 7.75% 13/05/2019	116,805	0.23	GBP	330,168	Tesco Property Finance 7.62% 13/07/2039	531,813	1.06
GBP	100,000	GKN Holdings plc 3.38% 12/05/2032	114,168	0.23	GBP	232,737	Tesco Property Finance 3 plc 5.74% 13/04/2040	325,634	0.65
GBP	300,000	GKN Holdings plc 5.38% 19/09/2022	373,696	0.74	GBP	122,000	TSB Bank plc FRN 15/02/2024	142,458	0.28
EUR	130,000	GlaxoSmithKline Capital plc FRN 21/05/2020	130,302	0.26	GBP	500,000	Tsb Banking Group plc FRN 06/05/2026	590,031	1.17
EUR	100,000	GlaxoSmithKline Capital plc FRN 21/05/2020	100,233	0.20	GBP	75,000	Unite Group plc 6.13% 12/06/2020	90,884	0.18
EUR	152,000	HBOS plc FRN 18/03/2030	168,935	0.34	GBP	500,000	Western Power Distribution plc 3.50% 16/10/2026	599,846	1.18
GBP	335,000	HSBC Bank plc 5.38% 22/08/2033	488,569	0.97	Total United Kingdom			12,863,880	25.53
GBP	200,000	HSBC Holdings plc Perp FRN	234,302	0.46	UNITED STATES				
GBP	300,000	Imperial Brands Finance plc 5.50% 28/09/2026	406,304	0.80	USD	140,000	Anheuser-Busch InBev Worldwide Inc. 5.45% 23/01/2039	135,176	0.27
GBP	200,000	Imperial Brands Finance plc 9.00% 17/02/2022	276,411	0.55	USD	300,000	BAT Capital Corp. 3.22% 15/08/2024	261,769	0.52
GBP	100,000	Legal & General Group plc FRN 14/11/2048	123,440	0.24	USD	600,000	Bayer USA Finance II 4.25% 15/12/2025	540,568	1.07
GBP	50,000	Legal & General Group plc FRN 23/07/2041	68,426	0.14	EUR	517,000	Becton Dickinson & Company 1.40% 24/05/2023	531,969	1.06
GBP	125,000	Marks & Spencer plc 6.13% 06/12/2021	160,177	0.32	USD	75,000	Becton Dickinson & Company FRN 06/06/2022	66,990	0.13
GBP	60,000	Marston's Issuer plc FRN 15/10/2027	63,395	0.13	USD	325,000	BP Capital Markets America Inc. 4.23% 06/11/2028	310,356	0.62
GBP	50,000	National Express Group plc 6.63% 17/06/2020	61,527	0.12	USD	165,000	Broadcom Cayman Finance 3.63% 15/01/2024	146,178	0.29
					USD	85,000	Cardinal Health Inc. 4.37% 15/06/2047	67,232	0.13

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Threadneedle (Lux) - Global Investment Grade Credit Opportunities

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 - convertibles					
UNITED STATES (continued)				FRANCE					
USD	104,000	Charter Communications Operating LLC 3.58% 23/07/2020	93,361	0.19	GBP	100,000	Orange SA 0.38% 27/06/2021	113,183	0.22
EUR	400,000	Coca Cola Company FRN 08/03/2021	401,472	0.80	Total France				
EUR	400,000	Coca Cola Company 0.13% 22/09/2022	402,281	0.79	113,183 0.22				
USD	200,000	Consolidated Edison Company of New York Inc. FRN 25/06/2021	178,065	0.35	MEXICO				
EUR	200,000	Digital Euro Finco LLC 2.50% 16/01/2026	208,984	0.41	EUR	300,000	America Movil SAB de CV 0.00% 28/05/2020	297,717	0.60
GBP	400,000	Digital Stout Holding LLC 3.75% 17/10/2030	480,044	0.96	Total Mexico				
USD	185,000	Duke Energy Corp. 2.65% 01/09/2026	157,190	0.31	297,717 0.60				
USD	275,000	Ford Motor Credit Company LLC 5.58% 18/03/2024	248,562	0.49	Total Bonds - convertibles				
GBP	200,000	Goldman Sachs Group Inc. 3.13% 25/07/2029	237,727	0.47	410,900 0.82				
EUR	600,000	International Business Machines Corp. 0.38% 31/01/2023	604,708	1.20	Total Transferable securities and money market instruments admitted to an official exchange listing				
USD	410,000	Kinder Morgan Inc. 4.30% 01/06/2025	381,301	0.76	41,961,697 83.29				
EUR	100,000	Kraft Heinz Foods Company 2.00% 30/06/2023	104,599	0.21					
GBP	160,000	Kraft Heinz Foods Company 4.13% 01/07/2027	197,867	0.39					
USD	150,000	McKesson Corp. 3.65% 30/11/2020	135,140	0.27					
USD	600,000	NextEra Energy Capital Holdings Inc. 2.90% 01/04/2022	534,815	1.06					
USD	310,000	NiSource Inc. 3.49% 15/05/2027	275,669	0.55					
EUR	100,000	Petroleos Mexicanos 5.50% 24/02/2025	109,832	0.22					
USD	260,000	Plains All American Pipeline LP 4.65% 15/10/2025	242,032	0.48					
EUR	120,000	United Technologies Corp. FRN 18/05/2020	120,108	0.24					
USD	500,000	Warner Media LLC 3.80% 15/02/2027	443,212	0.88					
USD	280,000	Williams Partners LP 4.30% 04/03/2024	259,711	0.52					
		Total United States	7,876,918	15.64					
VIRGIN ISLANDS (BRITISH)									
EUR	670,000	Global Switch Holdings Limited 1.50% 31/01/2024	673,365	1.33					
		Total Virgin Islands (British)	673,365	1.33					
Total Bonds		41,550,797	82.47						

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities

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 dealt in on another regulated market and recently issued transferable securities				Other transferable securities and money market instruments						
Bonds				Bonds						
AUSTRALIA				UNITED STATES						
USD	255,000	Ausgrid Finance Pty Limited 3.85% 01/05/2023	231,242	0.46	USD	50,000	Pacific Gas & Electric Company 4.75% 15/02/2044*	39,244	0.08	
USD	445,000	Woodside Finance Limited 4.50% 04/03/2029	404,709	0.80	Total United States					
Total Australia				635,951	1.26	39,244				0.08
BERMUDA				Total Bonds				39,244	0.08	
USD	600,000	Bacardi Ltd 4.45% 15/05/2025	537,503	1.06	Total Other transferable securities and money market instruments					
USD	400,000	Bacardi Ltd 4.70% 15/05/2028	357,241	0.71	Total value of investments					
Total Bermuda				894,744	1.77	44,997,571				89.30
DENMARK				Total Other transferable securities and money market instruments				39,244	0.08	
USD	200,000	Danske Bank A/S 2.70% 02/03/2022	173,314	0.34	(Total cost: EUR 43,984,381)					
Total Denmark				173,314	0.34	<i>*Fair valued security.</i>				
FRANCE				UNITED STATES						
USD	200,000	Banque Federative du Credit Mutuel FRN 20/07/2023	178,780	0.35	USD	200,000	Anheuser-Busch Cos LLC 3.65% 01/02/2026	178,885	0.36	
Total France				178,780	0.35	USD	200,000	Metropolitan Life Global Funding I FRN 07/09/2020	177,585	0.35
NETHERLANDS				Total United States				891,990	1.77	
USD	50,000	Vonovia Finance BV 5.00% 02/10/2023	46,069	0.09	Total Bonds					
Total Netherlands				46,069	0.09	2,996,630				5.93
SWEDEN				Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				2,996,630	5.93	
USD	200,000	Nordea Bank Abp FRN 30/08/2023	175,782	0.35						
Total Sweden				175,782	0.35					
UNITED STATES										
USD	200,000	Anheuser-Busch Cos LLC 3.65% 01/02/2026	178,885	0.36						
USD	200,000	Metropolitan Life Global Funding I FRN 07/09/2020	177,585	0.35						
CAD	800,000	Molson Coors International LP 2.75% 18/09/2020	535,520	1.06						
Total United States				891,990	1.77					
Total Bonds				2,996,630	5.93					
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				2,996,630	5.93					

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

Threadneedle (Lux) - Pan European Absolute Alpha

Portfolio Statement

as at March 31, 2019

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)			
DENMARK				NORWAY			
6,751	Christian Hansen Holding A/S	610,039	0.97	18,354	Dnb ASA	301,421	0.48
40,726	Novo-Nordisk A/S	1,900,611	3.03		Total Norway	301,421	0.48
48,013	Topdanmark A/S	2,137,781	3.41				
113,546	Tryg A/S	2,777,257	4.44				
	Total Denmark	7,425,688	11.85				
FINLAND				SPAIN			
7,048	Sampo Oyj - A	284,810	0.45	117,684	Cellnex Telecom SAU	3,078,614	4.92
	Total Finland	284,810	0.45		Total Spain	3,078,614	4.92
FRANCE				SWEDEN			
14,413	Dassault Systemes SA	1,913,326	3.05	36,350	Epiroc AB	310,631	0.49
45,876	Edenred	1,861,189	2.97	6,577	Hexagon AB - B	306,280	0.49
2,765	Essilor International SA	269,256	0.43		Total Sweden	616,911	0.98
5,095	Legrand SA	303,968	0.48				
5,728	L'Oreal SA	1,373,574	2.19				
5,823	Louis Vuitton Moet Hennessy SE	1,909,362	3.05				
17,467	Pernod-Ricard SA	2,794,720	4.46				
5,311	Teleperformance	850,822	1.36				
	Total France	11,276,217	17.99				
GERMANY				SWITZERLAND			
13,204	Adidas AG	2,859,986	4.56	2,593	Sika AG	322,546	0.51
3,600	Knorr-Bremse AG	318,708	0.51		Total Switzerland	322,546	0.51
5,672	Puma SE	2,932,425	4.69				
	Total Germany	6,111,119	9.76				
IRELAND				UNITED KINGDOM			
6,422	Kerry Group plc	638,989	1.02	76,490	Aveva Group plc	2,863,572	4.57
	Total Ireland	638,989	1.02	30,498	Compass Group	638,657	1.02
				75,229	Diageo plc	2,739,538	4.37
				102,282	Homeserve plc	1,216,640	1.94
				53,842	London Stock Exchange Group plc	2,968,557	4.73
				82,836	Rightmove PLC	490,262	0.78
					Total United Kingdom	10,917,226	17.41
ITALY				Total Equities			
235,133	Davide Campari-Milano SpA	2,057,414	3.28			57,708,458	92.07
307,266	Infrastrutture Wireless Italiane SpA	2,448,910	3.91				
42,086	Moncler SpA	1,511,729	2.41				
	Total Italy	6,018,053	9.60				
NETHERLANDS				Total Transferable securities and money market instruments admitted to an official exchange listing			
10,230	Akzo Nobel NV	808,068	1.29			57,708,458	92.07
1,847	ASML Holding NV	308,818	0.49				
49,717	InterXion Holding NV	2,954,638	4.71				
134,198	RELX plc	2,556,472	4.08				
23,920	Unilever NV	1,238,578	1.98				
46,957	Wolters Kluwer NV	2,850,290	4.55				
	Total Netherlands	10,716,864	17.10				
				Undertakings for collective investments in transferable securities			
				Funds			
				IRELAND			
				31,816	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	3,181,121	5.07
					Total Ireland	3,181,121	5.07
					Total Funds	3,181,121	5.07
					Total Undertakings for collective investments in transferable securities	3,181,121	5.07
					Total value of investments	60,889,579	97.14
					(Total cost: EUR 54,537,251)		

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

Threadneedle (Lux) - UK Absolute Alpha*

Portfolio Statement

as at March 31, 2019

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 dealt in on another regulated market and recently issued transferable securities					
Equities				Supranationals, Governments and Local Public Authorities, Debt Instruments					
GUERNSEY - CHANNEL ISLANDS				UNITED KINGDOM					
428,738	Sherborne Investors Guernsey C Limited	250,812	1.60	1,800,000	United Kingdom Treasury Bill 0.00% 01/04/2019	1,800,000	11.51		
	Total Guernsey - Channel Islands	250,812	1.60	1,000,000	United Kingdom Treasury Bill % 08/04/2019	999,874	6.39		
JERSEY - CHANNEL ISLANDS				1,500,000	United Kingdom Treasury Bill % 07/05/2019	1,498,972	9.59		
380,578	Breedon Aggregates Limited	257,651	1.65	Total United Kingdom			4,298,846	27.49	
	Total Jersey - Channel Islands	257,651	1.65	Total Supranationals, Governments and Local Public Authorities, Debt Instruments				4,298,846	27.49
SWITZERLAND				Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				4,298,846	27.49
1,881	Ferguson plc	91,868	0.59	Undertakings for collective investments in transferable securities					
	Total Switzerland	91,868	0.59	Funds					
UNITED KINGDOM				IRELAND					
43,219	Ascential plc	154,119	0.99	752,358	BlackRock Institutional Cash Series plc - Institutional Sterling Liquidity Fund	752,358	4.81		
8,283	Associated British Foods plc	202,022	1.29	Total Ireland			752,358	4.81	
2,531	Berkeley Group Holdings plc	93,369	0.60	Total Funds				752,358	4.81
12,134	British American Tobacco plc	387,560	2.48	Total Undertakings for collective investments in transferable securities				752,358	4.81
150,241	BT Group plc	334,962	2.14	Total value of investments				14,253,109	91.16
14,372	Compass Group	259,343	1.66	(Total cost: GBP 13,669,211)					
12,120	Derwent London plc	390,628	2.50						
14,020	Diageo plc	439,948	2.81						
85,461	Domino's Pizza Group plc	206,816	1.32						
69,414	DS Smith plc	233,162	1.49						
32,062	Glaxosmithkline plc	511,966	3.27						
13,706	Imperial Brands Group plc	359,714	2.30						
32,215	Informa plc	239,744	1.53						
28,543	Intermediate Capital Group plc	303,983	1.94						
11,052	Johnson Matthey plc	347,254	2.22						
130,261	Legal & General Group plc	358,608	2.30						
7,945	London Stock Exchange Group plc	377,466	2.41						
11,123	Micro Focus International plc	222,071	1.42						
19,323	Prudential plc	297,091	1.90						
18,939	RELX plc	310,884	1.99						
7,237	Rio Tinto plc	322,843	2.06						
19,238	Royal Dutch Shell plc - B	467,099	2.99						
28,590	Sage Group plc	200,473	1.28						
7,474	Schroders plc	160,317	1.03						
17,421	Smith & Nephew plc	265,322	1.70						
32,846	St James's Place plc	337,657	2.16						
205,336	Tesco plc	476,584	3.06						
7,749	Unilever plc	340,569	2.18						
	Total United Kingdom	8,601,574	55.02						
Total Equities									
		9,201,905	58.86						
Total Transferable securities and money market instruments admitted to an official exchange listing									
		9,201,905	58.86						

*See note 1.

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

Threadneedle (Lux) - American Extended Alpha*

Portfolio Statement

as at March 31, 2019

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				Undertakings for collective investments in transferable securities			
Equities				Funds			
NETHERLANDS				IRELAND			
29,967	NXP Semiconductor NV	2,648,783	2.03	7,008,578	BlackRock Institutional Cash Series plc - Institutional US Dollar Liquidity Fund	7,008,578	5.37
Total Netherlands		2,648,783	2.03	Total Ireland		7,008,578	5.37
UNITED STATES				Total Funds			
20,262	Alexion Pharmaceuticals Inc.	2,739,017	2.10	Total Undertakings for collective investments in transferable securities			
8,965	Alphabet Inc. - A	10,550,819	8.08	Total value of investments			
3,095	Amazon.com Inc.	5,511,421	4.22	(Total cost: USD 121,034,210)			
15,698	Analog Devices Inc.	1,652,528	1.27	7,008,578 5.37			
9,306	Apple Inc.	1,767,675	1.35	125,206,639 95.93			
150,531	Bank of America Corp.	4,153,150	3.18				
50,303	Berkshire Hathaway Inc.	10,105,370	7.74				
9,335	Biogen Idec Inc.	2,206,607	1.69				
31,389	BioMarin Pharmaceuticals Inc.	2,788,286	2.15				
1,415	Boeing Company	539,709	0.41				
2,086	Booking Holdings Inc.	3,639,882	2.79				
4,968	Broadcom Inc.	1,493,927	1.14				
131,613	Centennial Resource Development - A	1,156,878	0.89				
55,397	DowDupont Inc.	2,953,214	2.26				
49,199	Ebay Inc.	1,827,251	1.40				
18,492	Edwards Lifesciences Corp.	3,538,074	2.71				
34,447	Facebook Inc. - A	5,741,970	4.41				
1,197	Illumina Inc.	371,896	0.28				
62,614	JPMorgan Chase & Company	6,338,416	4.86				
4,933	L3 Technologies Inc.	1,018,023	0.78				
25,572	Lam Research Corp.	4,577,643	3.50				
22,619	Mastercard Inc. - A	5,325,644	4.08				
67,144	Microsoft Corp.	7,918,964	6.06				
30,554	Mondelez International Inc.	1,525,256	1.17				
23,096	Norfolk Southern Corp.	4,316,411	3.31				
18,211	Nutanix Inc. - A	687,283	0.53				
3,017	Nvidia Corp.	541,733	0.42				
34,008	Phillips 66	3,236,542	2.47				
25,225	United Health Group Inc.	6,237,134	4.78				
9,894	Vertex Pharmaceuticals Inc.	1,820,001	1.39				
8,502	VF Corp.	738,909	0.57				
37,911	Visa Inc. - A	5,921,319	4.54				
198,957	WPX Energy Inc.	2,608,326	2.00				
Total United States		115,549,278	88.53				
Total Equities		118,198,061	90.56				
Total Transferable securities and money market instruments admitted to an official exchange listing		118,198,061	90.56				

*See note 1.

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

Threadneedle (Lux) - Global Extended Alpha*

Portfolio Statement

as at March 31, 2019

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				INDIA			
15,852	Anheuser-Busch InBev SA/NV	1,330,685	0.78	202,229	HDFC Bank Limited	6,769,276	3.97
	Total Belgium	1,330,685	0.78	39,803	Matrimony.com Limited	381,362	0.22
BERMUDA				Total India			
34,830	IHS Markit Limited	1,894,055	1.12			7,150,638	4.19
	Total Bermuda	1,894,055	1.12	INDONESIA			
CANADA				11,169,300	Bank Rakyat Indonesia Persero Tbk PT	3,231,350	1.90
74,844	Suncor Energy Inc.	2,427,191	1.42		Total Indonesia	3,231,350	1.90
	Total Canada	2,427,191	1.42	IRELAND			
CAYMAN ISLANDS				85,310	CRH plc	2,648,603	1.56
29,244	Alibaba Group Holding Limited	5,335,568	3.13	23,884	Ingersoll-Rand plc	2,578,278	1.51
19,974	Pagseguro Digital Limited	596,224	0.35		Total Ireland	5,226,881	3.07
116,800	Tencent Holdings Limited	5,371,332	3.15	JAPAN			
	Total Cayman Islands	11,303,124	6.63	10,000	Disco Corp.	1,424,764	0.84
CHINA				4,200	Keyence Corp.	2,617,103	1.54
505,000	Ping An Insurance Group Company of China Limited	5,654,733	3.32	2,700	Nintendo Company Limited	769,861	0.45
	Total China	5,654,733	3.32		Total Japan	4,811,728	2.83
DENMARK				NETHERLANDS			
45,864	Novo-Nordisk A/S	2,403,340	1.41	160,937	RELX plc	3,442,489	2.02
	Total Denmark	2,403,340	1.41		Total Netherlands	3,442,489	2.02
FRANCE				SPAIN			
13,721	Essilor International SA	1,500,297	0.88	9,292	Inditex SA	273,358	0.16
	Total France	1,500,297	0.88		Total Spain	273,358	0.16
GERMANY				SWITZERLAND			
16,072	Adidas AG	3,908,860	2.29	19,124	Ferguson plc	1,217,070	0.71
30,830	Osram Licht AG	1,062,064	0.62	20,965	TE Connectivity Ltd	1,692,924	0.99
	Total Germany	4,970,924	2.91		Total Switzerland	2,909,994	1.70
HONG KONG				UNITED KINGDOM			
311,800	Aia Group Limited	3,104,109	1.82	19,965	Aon plc	3,408,026	2.00
	Total Hong Kong	3,104,109	1.82	26,597	Rio Tinto plc	1,546,059	0.91
				36,548	Unilever plc	2,093,069	1.23
					Total United Kingdom	7,047,154	4.14

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

Threadneedle (Lux) - Global Extended Alpha*

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)				Undertakings for collective investments in transferable securities			
Equities (continued)				Funds			
UNITED STATES				IRELAND			
53,770	Activision Blizzard Inc.	2,448,148	1.43	10,010,723	BlackRock Institutional Cash Series plc - Institutional US Dollar Liquidity Fund	10,010,723	5.87
12,980	Alexion Pharmaceuticals Inc.	1,754,636	1.03		Total Ireland	10,010,723	5.87
4,144	Alphabet Inc. - A	4,877,033	2.86				
4,980	Amazon.com Inc.	8,868,134	5.21		Total Funds	10,010,723	5.87
19,203	Amphenol Corp.	1,813,531	1.06				
22,779	Baxter International Inc.	1,852,160	1.09		Total Undertakings for collective investments in transferable securities	10,010,723	5.87
4,047	Becton Dickinson & Company	1,010,657	0.59				
16,560	Berkshire Hathaway Inc.	3,326,738	1.95		Total value of investments	154,378,127	90.55
48,228	Centene Corp.	2,560,907	1.50				
32,350	Charles Schwab Corp.	1,383,286	0.81		(Total cost: USD 145,396,220)		
3,173	Charter Communications Inc. - A	1,100,745	0.65				
72,907	Comcast Corp.	2,914,822	1.71				
6,812	Cooper Companies Inc.	2,017,511	1.18				
28,722	Diamondback Energy Inc.	2,916,144	1.71				
12,165	Ecolab Inc.	2,147,609	1.26				
17,926	Eog Resources Inc.	1,706,197	1.00				
4,232	Equinix Inc.	1,917,773	1.12				
13,622	Estee Lauder Companies Inc.	2,255,122	1.32				
4,718	Facebook Inc. - A	786,443	0.46				
44,904	Gilead Sciences Inc.	2,919,210	1.71				
20,960	Halliburton Company	614,128	0.36				
4,473	Illumina Inc.	1,389,716	0.82				
11,000	JPMorgan Chase & Company	1,113,530	0.65				
7,366	Lam Research Corp.	1,318,588	0.77				
14,355	Mastercard Inc. - A	3,379,885	1.98				
7,021	Microsoft Corp.	828,057	0.49				
14,267	Nvidia Corp.	2,561,782	1.51				
7,587	S&P Global Inc.	1,597,443	0.94				
9,545	Transunion	637,988	0.37				
14,244	Trex Company Inc.	876,291	0.51				
3,982	Tyler Technologies Inc.	813,921	0.48				
30,383	Union Pacific Corp.	5,080,038	2.98				
31,354	Visa Inc. - A	4,897,181	2.87				
	Total United States	75,685,354	44.38				
	Total Equities	144,367,404	84.68				
	Total Transferable securities and money market instruments admitted to an official exchange listing	144,367,404	84.68				

*See note 1.

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

Threadneedle (Lux) - Enhanced Commodities

Portfolio Statement

as at March 31, 2019

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 126,500,000	United States Treasury Bill 0.00% 18/07/2019	125,588,390	28.15
USD 93,750,000	United States Treasury Bill 0.00% 15/08/2019	92,888,541	20.81
USD 126,500,000	United States Treasury N/B 0.00% 20/06/2019	125,824,527	28.20
	Total United States	344,301,458	77.16
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	344,301,458	77.16
	Total Transferable securities and money market instruments admitted to an official exchange listing	344,301,458	77.16
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 78,750,000	United States Treasury Bill 0.00% 12/09/2019	77,881,325	17.45
USD 11,500,000	United States Treasury Bill 0.00% 10/10/2019	11,354,561	2.54
USD 11,500,000	United States Treasury Bill 0.00% 07/11/2019	11,332,314	2.54
	Total United States	100,568,200	22.53
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	100,568,200	22.53
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	100,568,200	22.53
	Total value of investments	444,869,658	99.69
(Total cost: USD 440,613,558)			

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

Threadneedle (Lux) - Gatehouse Shariah Global Equity

Portfolio Statement

as at March 31, 2019

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				JAPAN (continued)			
1,631	CSL Limited	225,854	1.82	700	Nintendo Company Limited	199,593	1.61
	Total Australia	225,854	1.82	3,600	Pigeon Corp.	147,174	1.19
CANADA				6,600	Terumo Corp.	201,545	1.63
9,523	Suncor Energy Inc.	308,724	2.49	1,200	Tokyo Electron Limited	173,465	1.40
	Total Canada	308,724	2.49	3,100	Yaskawa Electric Corp.	97,326	0.79
CAYMAN ISLANDS				Total Japan			
610	Netease.com - ADR	147,285	1.19	2,056,136 16.60			
	Total Cayman Islands	147,285	1.19	JERSEY - CHANNEL ISLANDS			
DENMARK				1,258	Aptiv plc	99,998	0.81
4,966	Novo-Nordisk A/S	260,226	2.10	Total Jersey - Channel Islands			
1,128	Orsted A/S	85,575	0.69	99,998 0.81			
	Total Denmark	345,801	2.79	NETHERLANDS			
FRANCE				1,173	ASML Holding NV	220,219	1.78
1,042	Essilor International SA	113,936	0.92	Total Netherlands			
817	L'Oreal SA	219,985	1.77	220,219 1.78			
	Total France	333,921	2.69	SPAIN			
GERMANY				6,503	Inditex SA	191,310	1.54
1,074	Adidas AG	261,207	2.11	Total Spain			
1,995	BASF SE	146,793	1.19	191,310 1.54			
	Total Germany	408,000	3.30	SWEDEN			
IRELAND				5,978	Atlas Copco AB - A	160,901	1.30
876	DCC plc	75,737	0.61	5,978	Epiroc AB - A	60,493	0.49
1,956	Ingersoll-Rand plc	211,151	1.70	Total Sweden			
813	Ryanair Holdings plc	60,926	0.49	221,394 1.79			
	Total Ireland	347,814	2.80	SWITZERLAND			
JAPAN				3,528	Ferguson plc	224,525	1.81
4,800	Bridgestone Corp.	185,001	1.49	2,620	Novartis AG - Reg	251,977	2.03
8,200	Capcom Company Limited	183,729	1.48	796	Roche Holding AG	219,282	1.77
4,300	Hoya Corp.	283,947	2.29	660	Sika AG	92,184	0.74
300	Keyence Corp.	186,936	1.51	2,641	TE Connectivity Ltd	213,261	1.72
3,300	Koito Manufacturing Company Limited	186,936	1.51	Total Switzerland			
2,700	Murata Manufacturing Company Limited	134,457	1.09	1,001,229 8.07			
600	Nidec Corp.	76,027	0.61	UNITED KINGDOM			
JAPAN (continued)				4,586	Rio Tinto plc	266,580	2.15
				5,675	Unilever plc	325,002	2.62
				Total United Kingdom			
				591,582 4.77			
				UNITED STATES			
				589	3M Company	122,382	0.99
				3,524	Activision Blizzard Inc.	160,448	1.30
				478	Adobe Systems Inc.	127,382	1.03
				239	Alphabet Inc. - A	281,277	2.27

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)			
4,172	Applied Materials Inc.	165,462	1.34
4,005	Boston Scientific Corp.	153,712	1.24
5,658	Bristol-Myers Squibb Company	269,943	2.19
880	Cooper Companies Inc.	260,629	2.11
3,172	Dentsply Sirona Inc.	157,299	1.27
937	Diamondback Energy Inc.	95,134	0.77
1,472	Eog Resources Inc.	140,105	1.13
1,194	Estee Lauder Companies Inc.	197,667	1.60
2,976	Gilead Sciences Inc.	193,470	1.56
5,818	Halliburton Company	170,467	1.38
883	IBM Corp.	124,591	1.01
778	Illumina Inc.	241,716	1.96
6,817	Microsoft Corp.	803,997	6.49
1,010	Mohawk Industries Inc.	127,412	1.03
3,196	Occidental Petroleum Corp.	211,575	1.71
1,183	PepsiCo Inc.	144,977	1.17
4,437	Pfizer Inc.	188,439	1.52
1,757	Salesforce.com Inc.	278,256	2.25
1,250	Stryker Corp.	246,900	1.99
5,846	Tjx Companies Inc.	311,065	2.52
1,808	Union Pacific Corp.	302,298	2.44
2,277	Valero Energy Corp.	193,158	1.56
	Total United States	5,669,761	45.83
	Total Equities	12,169,028	98.27
	Total Transferable securities and money market instruments admitted to an official exchange listing	12,169,028	98.27
	Total value of investments	12,169,028	98.27
	(Total cost: USD 11,855,827)		

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:

Articles of Incorporation

The articles of incorporation (AOIs) were amended at the second extraordinary general meeting held on September 14, 2018.

New Prospectuses

New Prospectuses have been issued in June, August, September 2018 and March 2019.

Changes to the investment policy of the Portfolios and name changes

With effect from August 1, 2018, the name of the Threadneedle (Lux) - Global Asset Allocation Portfolio has changed to Threadneedle (Lux) - Global Dynamic Real Return.

The following portfolios now have the possibility to invest on Chinese markets using Hong Kong Stock Connect for the Asia Contrarian Equity, Asian Equity Income, Asian Focus, Developed Asia Growth and Income, Global Dynamic Real Return, Global Emerging Market Equities, Global Focus, Global Multi Asset Income, and Gatehouse Shariah Global Equity Portfolios since November 28, 2018 and for the Global Smaller Companies Portfolio since June 25, 2018.

Launching and closing of Portfolios

The Threadneedle (Lux) - Euro Dynamic Real Return Portfolio launched on April 25, 2018.
 The Threadneedle (Lux) - European High Yield Bond Portfolio launched on August 30, 2018.
 The Threadneedle (Lux) - Pan European Smaller Companies Portfolio launched on August 30, 2018.
 The Threadneedle (Lux) - Credit Opportunities Portfolio launched on August 30, 2018.
 The Threadneedle (Lux) - European Corporate Bond Portfolio launched on September 22, 2018.
 The Threadneedle (Lux) - Pan European Equity Dividend Portfolio launched on October 8, 2018.
 The Threadneedle (Lux) - Global Equity Income Portfolio launched on October 24, 2018.
 The Threadneedle (Lux) - American Smaller Companies Portfolio launched on October 24, 2018.
 The Threadneedle (Lux) - European Smaller Companies Portfolio launched on October 24, 2018.
 The Threadneedle (Lux) - Global Select Portfolio launched on January 28, 2019.
 The Threadneedle (Lux) - Asia Equities Portfolio launched on January 28, 2019.
 The Threadneedle (Lux) - UK Absolute Alpha Portfolio launched on January 28, 2019.
 The Threadneedle (Lux) - American Extended Alpha Portfolio launched on January 28, 2019.
 The Threadneedle (Lux) - Global Extended Alpha Portfolio launched on January 28, 2019.

With effect from April 16, 2018, the Threadneedle (Lux) - Greater China Equities Portfolio was put into liquidation.

With effect from June 28, 2018, the Threadneedle (Lux) - Mondrian Investment Partners - Emerging Markets Equity Portfolio was put into liquidation.

With effect from November 30, 2018, the Threadneedle (Lux) - Diversified Alternative Risk Premia Portfolio was put into liquidation.

With effect from December 4, 2018, the Threadneedle (Lux) - US Investment Grade Corporate Bond Portfolio was put into liquidation.

With effect from December 5, 2018, the Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities Portfolio was put into liquidation.

With effect from February 8, 2019, the Threadneedle (Lux) - Global Opportunities Bond Portfolio was put into liquidation.

Launching and closing of Share Classes

The following share classes were launched during the year ended March 31, 2019:

Share Class	Portfolio	Effective Date
IEC	Threadneedle (Lux) - Global Corporate Bond	May 25, 2018
IEP	Threadneedle (Lux) - Global Corporate Bond	June 13, 2018
IGC	Threadneedle (Lux) - Global Corporate Bond	May 25, 2018
IUP	Threadneedle (Lux) - Global Corporate Bond	June 13, 2018
NEC	Threadneedle (Lux) - Global Corporate Bond	May 25, 2018
NUP	Threadneedle (Lux) - Global Corporate Bond	May 23, 2018
AE	Threadneedle (Lux) - European Corporate Bond	September 22, 2018
IE	Threadneedle (Lux) - European Corporate Bond	September 22, 2018
ZE	Threadneedle (Lux) - European Corporate Bond	September 22, 2018
1E	Threadneedle (Lux) - European Corporate Bond	September 24, 2018

Notes to the Financial Statements

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(continued)

Share Class	Portfolio	Effective Date
1G	Threadneedle (Lux) - European Corporate Bond	September 24, 2018
2E	Threadneedle (Lux) - European Corporate Bond	September 22, 2018
2G	Threadneedle (Lux) - European Corporate Bond	September 22, 2018
3G	Threadneedle (Lux) - European Corporate Bond	September 24, 2018
8E	Threadneedle (Lux) - European Corporate Bond	September 24, 2018
8G	Threadneedle (Lux) - European Corporate Bond	September 24, 2018
9G	Threadneedle (Lux) - European Corporate Bond	September 22, 2018
IE	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
IEP	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
ZE	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
ZEP	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
1E	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
1EP	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
1G	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
1GP	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
1UT	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
2E	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
2EP	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
2FH	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
2G	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
2GP	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
3E	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
3EP	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
3FC	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
3FH	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
3G	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
3GP	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
3UH	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
3UT	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
4E	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
4G	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
4GP	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
8E	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
8EP	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
8FH	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
8G	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
8GP	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
9E	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
9EP	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
9FC	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
9FH	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
9G	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
9GP	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
9UH	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
9UT	Threadneedle (Lux) - European High Yield Bond	August 30, 2018
NEP	Threadneedle (Lux) - European Social Bond	March 13, 2019
AUH	Threadneedle (Lux) - European Strategic Bond	June 29, 2018
DUH	Threadneedle (Lux) - European Strategic Bond	June 29, 2018
IU	Threadneedle (Lux) - Emerging Market Corporate Bonds	June 8, 2018
XU	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	November 14, 2018
XUP	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	August 1, 2018
IU	Threadneedle (Lux) - US High Yield Bond	August 10, 2018
ZFH	Threadneedle (Lux) - US High Yield Bond	June 27, 2018
ZUP	Threadneedle (Lux) - Flexible Asian Bond	August 1, 2018
AE	Threadneedle (Lux) - Euro Dynamic Real Return	April 25, 2018
AEP	Threadneedle (Lux) - Euro Dynamic Real Return	April 25, 2018
DE	Threadneedle (Lux) - Euro Dynamic Real Return	April 25, 2018
IE	Threadneedle (Lux) - Euro Dynamic Real Return	April 25, 2018
IEP	Threadneedle (Lux) - Euro Dynamic Real Return	April 25, 2018
LE	Threadneedle (Lux) - Euro Dynamic Real Return	April 25, 2018
LEP	Threadneedle (Lux) - Euro Dynamic Real Return	April 25, 2018
ZE	Threadneedle (Lux) - Euro Dynamic Real Return	April 25, 2018

Notes to the Financial Statements

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(continued)

Share Class	Portfolio	Effective Date
ZEP	Threadneedle (Lux) - Euro Dynamic Real Return	April 25, 2018
AS	Threadneedle (Lux) - Global Multi Asset Income	June 22, 2018
ASC	Threadneedle (Lux) - Global Multi Asset Income	June 27, 2018
ASH	Threadneedle (Lux) - Global Multi Asset Income	June 27, 2018
ASP	Threadneedle (Lux) - Global Multi Asset Income	June 22, 2018
ZEC	Threadneedle (Lux) - Global Multi Asset Income	May 25, 2018
ZFH	Threadneedle (Lux) - Global Multi Asset Income	June 29, 2018
ZUP	Threadneedle (Lux) - Global Multi Asset Income	August 1, 2018
AUP	Threadneedle (Lux) - Global Focus	June 22, 2018
IEH	Threadneedle (Lux) - Global Focus	June 27, 2018
IUP	Threadneedle (Lux) - Global Focus	June 22, 2018
1E	Threadneedle (Lux) - Global Emerging Market Equities	November 26, 2018
1U	Threadneedle (Lux) - Global Emerging Market Equities	November 26, 2018
2E	Threadneedle (Lux) - Global Emerging Market Equities	November 24, 2018
2U	Threadneedle (Lux) - Global Emerging Market Equities	November 24, 2018
8E	Threadneedle (Lux) - Global Emerging Market Equities	November 26, 2018
8U	Threadneedle (Lux) - Global Emerging Market Equities	November 26, 2018
AEC	Threadneedle (Lux) - Global Equity Income	October 24, 2018
AUP	Threadneedle (Lux) - Global Equity Income	October 24, 2018
DEC	Threadneedle (Lux) - Global Equity Income	October 24, 2018
DUP	Threadneedle (Lux) - Global Equity Income	October 24, 2018
IU	Threadneedle (Lux) - Global Equity Income	October 24, 2018
TE	Threadneedle (Lux) - Global Equity Income	October 24, 2018
ZU	Threadneedle (Lux) - Global Equity Income	October 24, 2018
1E	Threadneedle (Lux) - Global Equity Income	October 24, 2018
1EP	Threadneedle (Lux) - Global Equity Income	October 24, 2018
1SC	Threadneedle (Lux) - Global Equity Income	October 24, 2018
1SH	Threadneedle (Lux) - Global Equity Income	October 24, 2018
1ST	Threadneedle (Lux) - Global Equity Income	October 24, 2018
1U	Threadneedle (Lux) - Global Equity Income	October 24, 2018
1UP	Threadneedle (Lux) - Global Equity Income	October 24, 2018
1VT	Threadneedle (Lux) - Global Equity Income	October 24, 2018
2E	Threadneedle (Lux) - Global Equity Income	October 24, 2018
2EP	Threadneedle (Lux) - Global Equity Income	October 24, 2018
2U	Threadneedle (Lux) - Global Equity Income	October 24, 2018
2UP	Threadneedle (Lux) - Global Equity Income	October 24, 2018
3E	Threadneedle (Lux) - Global Equity Income	October 24, 2018
3EP	Threadneedle (Lux) - Global Equity Income	October 24, 2018
3U	Threadneedle (Lux) - Global Equity Income	October 24, 2018
3UP	Threadneedle (Lux) - Global Equity Income	October 24, 2018
8E	Threadneedle (Lux) - Global Equity Income	October 24, 2018
8EP	Threadneedle (Lux) - Global Equity Income	October 24, 2018
8U	Threadneedle (Lux) - Global Equity Income	October 24, 2018
8UP	Threadneedle (Lux) - Global Equity Income	October 24, 2018
9E	Threadneedle (Lux) - Global Equity Income	October 24, 2018
9EP	Threadneedle (Lux) - Global Equity Income	October 24, 2018
9U	Threadneedle (Lux) - Global Equity Income	October 24, 2018
9UP	Threadneedle (Lux) - Global Equity Income	October 24, 2018
IU	Threadneedle (Lux) - Global Select	January 26, 2019
ZU	Threadneedle (Lux) - Global Select	January 26, 2019
1E	Threadneedle (Lux) - Global Select	January 28, 2019
1U	Threadneedle (Lux) - Global Select	January 28, 2019
2E	Threadneedle (Lux) - Global Select	January 26, 2019
2U	Threadneedle (Lux) - Global Select	January 26, 2019
3U	Threadneedle (Lux) - Global Select	January 28, 2019
8E	Threadneedle (Lux) - Global Select	January 28, 2019
8U	Threadneedle (Lux) - Global Select	January 28, 2019
9U	Threadneedle (Lux) - Global Select	January 26, 2019
AEP	Threadneedle (Lux) - Global Smaller Companies	August 1, 2018
AUP	Threadneedle (Lux) - Global Smaller Companies	June 13, 2018
XE	Threadneedle (Lux) - Global Smaller Companies	May 23, 2018
XG	Threadneedle (Lux) - Global Smaller Companies	May 23, 2018

Notes to the Financial Statements

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(continued)

Share Class	Portfolio	Effective Date
ZE	Threadneedle (Lux) - Global Smaller Companies	May 23, 2018
ZFH	Threadneedle (Lux) - Global Smaller Companies	May 25, 2018
ZG	Threadneedle (Lux) - Global Smaller Companies	May 23, 2018
ZU	Threadneedle (Lux) - Global Smaller Companies	May 23, 2018
ZE	Threadneedle (Lux) - American	June 20, 2018
ZEH	Threadneedle (Lux) - American	June 15, 2018
ZU	Threadneedle (Lux) - American	June 20, 2018
1E	Threadneedle (Lux) - American	October 17, 2018
1EH	Threadneedle (Lux) - American	October 17, 2018
1EP	Threadneedle (Lux) - American	October 17, 2018
1U	Threadneedle (Lux) - American	October 17, 2018
2E	Threadneedle (Lux) - American	October 17, 2018
2U	Threadneedle (Lux) - American	October 17, 2018
3EH	Threadneedle (Lux) - American	October 17, 2018
3U	Threadneedle (Lux) - American	October 17, 2018
8E	Threadneedle (Lux) - American	October 17, 2018
8U	Threadneedle (Lux) - American	October 17, 2018
9EH	Threadneedle (Lux) - American	October 17, 2018
9U	Threadneedle (Lux) - American	October 17, 2018
ZEH	Threadneedle (Lux) - American Select	June 15, 2018
ZU	Threadneedle (Lux) - American Select	June 20, 2018
1E	Threadneedle (Lux) - American Select	November 12, 2018
1EH	Threadneedle (Lux) - American Select	November 12, 2018
1EP	Threadneedle (Lux) - American Select	November 12, 2018
1U	Threadneedle (Lux) - American Select	November 12, 2018
2EH	Threadneedle (Lux) - American Select	November 10, 2018
2U	Threadneedle (Lux) - American Select	November 10, 2018
3E	Threadneedle (Lux) - American Select	November 12, 2018
3U	Threadneedle (Lux) - American Select	November 12, 2018
8EH	Threadneedle (Lux) - American Select	November 12, 2018
8U	Threadneedle (Lux) - American Select	November 12, 2018
9E	Threadneedle (Lux) - American Select	November 10, 2018
9U	Threadneedle (Lux) - American Select	November 10, 2018
AEH	Threadneedle (Lux) - American Smaller Companies	October 24, 2018
AU	Threadneedle (Lux) - American Smaller Companies	October 24, 2018
DEH	Threadneedle (Lux) - American Smaller Companies	October 24, 2018
DU	Threadneedle (Lux) - American Smaller Companies	October 24, 2018
IU	Threadneedle (Lux) - American Smaller Companies	October 24, 2018
ZU	Threadneedle (Lux) - American Smaller Companies	October 24, 2018
1E	Threadneedle (Lux) - American Smaller Companies	October 24, 2018
1EP	Threadneedle (Lux) - American Smaller Companies	October 24, 2018
1U	Threadneedle (Lux) - American Smaller Companies	October 24, 2018
2U	Threadneedle (Lux) - American Smaller Companies	October 24, 2018
3EH	Threadneedle (Lux) - American Smaller Companies	October 24, 2018
3U	Threadneedle (Lux) - American Smaller Companies	October 24, 2018
8U	Threadneedle (Lux) - American Smaller Companies	October 24, 2018
9EH	Threadneedle (Lux) - American Smaller Companies	October 24, 2018
9U	Threadneedle (Lux) - American Smaller Companies	October 24, 2018
ZG	Threadneedle (Lux) - Asia Contrarian Equity	June 13, 2018
IU	Threadneedle (Lux) - Asia Equities	January 26, 2019
ZU	Threadneedle (Lux) - Asia Equities	January 26, 2019
1E	Threadneedle (Lux) - Asia Equities	January 28, 2019
1U	Threadneedle (Lux) - Asia Equities	January 28, 2019
2E	Threadneedle (Lux) - Asia Equities	January 26, 2019
2U	Threadneedle (Lux) - Asia Equities	January 26, 2019
3U	Threadneedle (Lux) - Asia Equities	January 28, 2019
8E	Threadneedle (Lux) - Asia Equities	January 28, 2019
8U	Threadneedle (Lux) - Asia Equities	January 28, 2019
9U	Threadneedle (Lux) - Asia Equities	January 26, 2019
ZG	Threadneedle (Lux) - Asian Focus	June 13, 2018
1E	Threadneedle (Lux) - Pan European Equities	August 30, 2018
1EP	Threadneedle (Lux) - Pan European Equities	August 30, 2018
1G	Threadneedle (Lux) - Pan European Equities	August 30, 2018

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Share Class	Portfolio	Effective Date
1GP	Threadneedle (Lux) - Pan European Equities	August 30, 2018
2E	Threadneedle (Lux) - Pan European Equities	August 30, 2018
2G	Threadneedle (Lux) - Pan European Equities	August 30, 2018
2U	Threadneedle (Lux) - Pan European Equities	August 30, 2018
3E	Threadneedle (Lux) - Pan European Equities	August 30, 2018
3G	Threadneedle (Lux) - Pan European Equities	August 30, 2018
3GP	Threadneedle (Lux) - Pan European Equities	August 30, 2018
4E	Threadneedle (Lux) - Pan European Equities	August 30, 2018
4G	Threadneedle (Lux) - Pan European Equities	August 30, 2018
8E	Threadneedle (Lux) - Pan European Equities	August 30, 2018
8G	Threadneedle (Lux) - Pan European Equities	August 30, 2018
8U	Threadneedle (Lux) - Pan European Equities	August 30, 2018
9E	Threadneedle (Lux) - Pan European Equities	August 30, 2018
9G	Threadneedle (Lux) - Pan European Equities	August 30, 2018
9GP	Threadneedle (Lux) - Pan European Equities	August 30, 2018
AE	Threadneedle (Lux) - Pan European Equity Dividend	October 6, 2018
AEP	Threadneedle (Lux) - Pan European Equity Dividend	October 6, 2018
AUP	Threadneedle (Lux) - Pan European Equity Dividend	November 14, 2018
DE	Threadneedle (Lux) - Pan European Equity Dividend	October 6, 2018
DEP	Threadneedle (Lux) - Pan European Equity Dividend	October 6, 2018
IE	Threadneedle (Lux) - Pan European Equity Dividend	October 6, 2018
IEP	Threadneedle (Lux) - Pan European Equity Dividend	October 6, 2018
ZE	Threadneedle (Lux) - Pan European Equity Dividend	October 6, 2018
ZEP	Threadneedle (Lux) - Pan European Equity Dividend	October 6, 2018
1E	Threadneedle (Lux) - Pan European Equity Dividend	October 8, 2018
1EP	Threadneedle (Lux) - Pan European Equity Dividend	October 8, 2018
1G	Threadneedle (Lux) - Pan European Equity Dividend	October 8, 2018
1GP	Threadneedle (Lux) - Pan European Equity Dividend	October 8, 2018
2E	Threadneedle (Lux) - Pan European Equity Dividend	October 6, 2018
2EP	Threadneedle (Lux) - Pan European Equity Dividend	October 6, 2018
2G	Threadneedle (Lux) - Pan European Equity Dividend	October 6, 2018
2GP	Threadneedle (Lux) - Pan European Equity Dividend	October 6, 2018
3EP	Threadneedle (Lux) - Pan European Equity Dividend	October 8, 2018
3G	Threadneedle (Lux) - Pan European Equity Dividend	October 8, 2018
3GP	Threadneedle (Lux) - Pan European Equity Dividend	October 8, 2018
4GP	Threadneedle (Lux) - Pan European Equity Dividend	October 8, 2018
8E	Threadneedle (Lux) - Pan European Equity Dividend	October 8, 2018
8EP	Threadneedle (Lux) - Pan European Equity Dividend	October 8, 2018
8G	Threadneedle (Lux) - Pan European Equity Dividend	October 8, 2018
8GP	Threadneedle (Lux) - Pan European Equity Dividend	October 8, 2018
9EP	Threadneedle (Lux) - Pan European Equity Dividend	October 6, 2018
9G	Threadneedle (Lux) - Pan European Equity Dividend	October 6, 2018
9GP	Threadneedle (Lux) - Pan European Equity Dividend	October 6, 2018
AUH	Threadneedle (Lux) - Pan European Small Cap Opportunities	July 4, 2018
DUH	Threadneedle (Lux) - Pan European Small Cap Opportunities	July 4, 2018
ZE	Threadneedle (Lux) - Pan European Small Cap Opportunities	June 8, 2018
ZFH	Threadneedle (Lux) - Pan European Small Cap Opportunities	June 15, 2018
ZE	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
1E	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
1EP	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
1FH	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
1G	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
1GP	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
1UH	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
2E	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
2G	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
3E	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
3EP	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
3FH	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
3G	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
3GP	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
3UH	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018

Notes to the Financial Statements

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Share Class	Portfolio	Effective Date
4E	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
4G	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
8E	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
8G	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
9E	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
9EP	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
9FH	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
9G	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
9GP	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
9UH	Threadneedle (Lux) - Pan European Smaller Companies	August 30, 2018
DUH	Threadneedle (Lux) - European Select	June 27, 2018
1E	Threadneedle (Lux) - European Select	October 17, 2018
1EP	Threadneedle (Lux) - European Select	October 17, 2018
1SH	Threadneedle (Lux) - European Select	October 17, 2018
1U	Threadneedle (Lux) - European Select	October 17, 2018
1UH	Threadneedle (Lux) - European Select	October 17, 2018
2E	Threadneedle (Lux) - European Select	October 17, 2018
2EP	Threadneedle (Lux) - European Select	October 17, 2018
3E	Threadneedle (Lux) - European Select	October 17, 2018
3U	Threadneedle (Lux) - European Select	October 17, 2018
8E	Threadneedle (Lux) - European Select	October 17, 2018
8EP	Threadneedle (Lux) - European Select	October 17, 2018
9E	Threadneedle (Lux) - European Select	October 17, 2018
9U	Threadneedle (Lux) - European Select	October 17, 2018
ZE	Threadneedle (Lux) - European Smaller Companies	October 24, 2018
1E	Threadneedle (Lux) - European Smaller Companies	October 24, 2018
1EP	Threadneedle (Lux) - European Smaller Companies	October 24, 2018
1FH	Threadneedle (Lux) - European Smaller Companies	October 24, 2018
2E	Threadneedle (Lux) - European Smaller Companies	October 24, 2018
3E	Threadneedle (Lux) - European Smaller Companies	October 24, 2018
3EP	Threadneedle (Lux) - European Smaller Companies	October 24, 2018
3FH	Threadneedle (Lux) - European Smaller Companies	October 24, 2018
8E	Threadneedle (Lux) - European Smaller Companies	October 24, 2018
9E	Threadneedle (Lux) - European Smaller Companies	October 24, 2018
9EP	Threadneedle (Lux) - European Smaller Companies	October 24, 2018
9FH	Threadneedle (Lux) - European Smaller Companies	October 24, 2018
XUP	Threadneedle (Lux) - Asian Equity Income	November 14, 2018
ZG	Threadneedle (Lux) - Asian Equity Income	August 1, 2018
ZGP	Threadneedle (Lux) - Asian Equity Income	August 1, 2018
AUP	Threadneedle (Lux) - Global Technology	June 8, 2018
DEH	Threadneedle (Lux) - Global Technology	June 29, 2018
IG	Threadneedle (Lux) - Global Technology	June 8, 2018
ZEH	Threadneedle (Lux) - Global Technology	June 15, 2018
ZG	Threadneedle (Lux) - Global Technology	June 8, 2018
3EH	Threadneedle (Lux) - UK Equities	November 12, 2018
3EP	Threadneedle (Lux) - UK Equities	November 12, 2018
3FH	Threadneedle (Lux) - UK Equities	November 12, 2018
3UH	Threadneedle (Lux) - UK Equities	November 12, 2018
9EH	Threadneedle (Lux) - UK Equities	November 10, 2018
9EP	Threadneedle (Lux) - UK Equities	November 10, 2018
9FH	Threadneedle (Lux) - UK Equities	November 10, 2018
9UH	Threadneedle (Lux) - UK Equities	November 10, 2018
1EH	Threadneedle (Lux) - UK Equity Income	October 17, 2018
1FH	Threadneedle (Lux) - UK Equity Income	October 17, 2018
1UH	Threadneedle (Lux) - UK Equity Income	October 17, 2018
3EH	Threadneedle (Lux) - UK Equity Income	October 17, 2018
3FH	Threadneedle (Lux) - UK Equity Income	October 17, 2018
3UH	Threadneedle (Lux) - UK Equity Income	October 17, 2018
9EH	Threadneedle (Lux) - UK Equity Income	October 17, 2018
9FH	Threadneedle (Lux) - UK Equity Income	October 17, 2018
9UH	Threadneedle (Lux) - UK Equity Income	October 17, 2018
ZE	Threadneedle (Lux) - American Absolute Alpha	June 20, 2018

Notes to the Financial Statements

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(continued)

Share Class	Portfolio	Effective Date
ZEH	Threadneedle (Lux) - American Absolute Alpha	June 15, 2018
ZU	Threadneedle (Lux) - American Absolute Alpha	June 20, 2018
ZE	Threadneedle (Lux) - Credit Opportunities	August 30, 2018
1E	Threadneedle (Lux) - Credit Opportunities	August 30, 2018
1EP	Threadneedle (Lux) - Credit Opportunities	August 30, 2018
1GH	Threadneedle (Lux) - Credit Opportunities	August 30, 2018
1UH	Threadneedle (Lux) - Credit Opportunities	August 30, 2018
2E	Threadneedle (Lux) - Credit Opportunities	August 30, 2018
2EP	Threadneedle (Lux) - Credit Opportunities	August 30, 2018
2GC	Threadneedle (Lux) - Credit Opportunities	August 30, 2018
2GH	Threadneedle (Lux) - Credit Opportunities	August 30, 2018
4GH	Threadneedle (Lux) - Credit Opportunities	August 30, 2018
8E	Threadneedle (Lux) - Credit Opportunities	August 30, 2018
8EP	Threadneedle (Lux) - Credit Opportunities	August 30, 2018
8GC	Threadneedle (Lux) - Credit Opportunities	August 30, 2018
8GH	Threadneedle (Lux) - Credit Opportunities	August 30, 2018
ZFH	Threadneedle (Lux) - Pan European Absolute Alpha	June 29, 2018
AEH	Threadneedle (Lux) - UK Absolute Alpha	January 26, 2019
AG	Threadneedle (Lux) - UK Absolute Alpha	January 26, 2019
DEH	Threadneedle (Lux) - UK Absolute Alpha	January 26, 2019
DG	Threadneedle (Lux) - UK Absolute Alpha	January 26, 2019
IG	Threadneedle (Lux) - UK Absolute Alpha	January 26, 2019
ZG	Threadneedle (Lux) - UK Absolute Alpha	January 26, 2019
1E	Threadneedle (Lux) - UK Absolute Alpha	January 28, 2019
1EH	Threadneedle (Lux) - UK Absolute Alpha	January 28, 2019
2E	Threadneedle (Lux) - UK Absolute Alpha	January 26, 2019
2EH	Threadneedle (Lux) - UK Absolute Alpha	January 26, 2019
3EH	Threadneedle (Lux) - UK Absolute Alpha	January 28, 2019
3FH	Threadneedle (Lux) - UK Absolute Alpha	January 28, 2019
8E	Threadneedle (Lux) - UK Absolute Alpha	January 28, 2019
8EH	Threadneedle (Lux) - UK Absolute Alpha	January 28, 2019
9EH	Threadneedle (Lux) - UK Absolute Alpha	January 26, 2019
9FH	Threadneedle (Lux) - UK Absolute Alpha	January 26, 2019
AEH	Threadneedle (Lux) - American Extended Alpha	January 26, 2019
AU	Threadneedle (Lux) - American Extended Alpha	January 26, 2019
DEH	Threadneedle (Lux) - American Extended Alpha	January 26, 2019
DU	Threadneedle (Lux) - American Extended Alpha	January 26, 2019
IU	Threadneedle (Lux) - American Extended Alpha	January 26, 2019
ZU	Threadneedle (Lux) - American Extended Alpha	January 26, 2019
1E	Threadneedle (Lux) - American Extended Alpha	January 28, 2019
1EH	Threadneedle (Lux) - American Extended Alpha	January 28, 2019
1U	Threadneedle (Lux) - American Extended Alpha	January 28, 2019
2E	Threadneedle (Lux) - American Extended Alpha	January 26, 2019
2U	Threadneedle (Lux) - American Extended Alpha	January 26, 2019
3U	Threadneedle (Lux) - American Extended Alpha	January 28, 2019
8E	Threadneedle (Lux) - American Extended Alpha	January 28, 2019
8U	Threadneedle (Lux) - American Extended Alpha	January 28, 2019
9U	Threadneedle (Lux) - American Extended Alpha	January 26, 2019
AEH	Threadneedle (Lux) - Global Extended Alpha	January 26, 2019
AU	Threadneedle (Lux) - Global Extended Alpha	January 26, 2019
DEH	Threadneedle (Lux) - Global Extended Alpha	January 26, 2019
DU	Threadneedle (Lux) - Global Extended Alpha	January 26, 2019
IU	Threadneedle (Lux) - Global Extended Alpha	January 26, 2019
ZU	Threadneedle (Lux) - Global Extended Alpha	January 26, 2019
1E	Threadneedle (Lux) - Global Extended Alpha	January 28, 2019
1U	Threadneedle (Lux) - Global Extended Alpha	January 28, 2019
2E	Threadneedle (Lux) - Global Extended Alpha	January 26, 2019
2U	Threadneedle (Lux) - Global Extended Alpha	January 26, 2019
8E	Threadneedle (Lux) - Global Extended Alpha	January 28, 2019
8U	Threadneedle (Lux) - Global Extended Alpha	January 28, 2019
IG	Threadneedle (Lux) - Enhanced Commodities	April 5, 2018
NG	Threadneedle (Lux) - Enhanced Commodities	June 22, 2018

Notes to the Financial Statements

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(continued)

The following share classes became dormant during the year ended March 31, 2019:

Share Class	Portfolio	Effective Date
3UH	Threadneedle (Lux) - European High Yield Bond	October 8, 2018
3UT	Threadneedle (Lux) - European High Yield Bond	October 8, 2018
9UH	Threadneedle (Lux) - European High Yield Bond	November 2, 2018
9UT	Threadneedle (Lux) - European High Yield Bond	November 8, 2018
BU	Threadneedle (Lux) - Emerging Market Corporate Bonds	June 7, 2018
BUP	Threadneedle (Lux) - Emerging Market Corporate Bonds	June 7, 2018
BU	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	June 7, 2018
BUP	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	June 7, 2018
W	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	July 5, 2018
BU	Threadneedle (Lux) - US High Yield Bond	June 7, 2018
BUP	Threadneedle (Lux) - US High Yield Bond	June 7, 2018
AEH	Threadneedle (Lux) - US Investment Grade Corporate Bond	November 9, 2018
DEH	Threadneedle (Lux) - US Investment Grade Corporate Bond	November 9, 2018
IEH	Threadneedle (Lux) - US Investment Grade Corporate Bond	November 9, 2018
IFH	Threadneedle (Lux) - US Investment Grade Corporate Bond	November 9, 2018
XUP	Threadneedle (Lux) - US Investment Grade Corporate Bond	November 9, 2018
ZEH	Threadneedle (Lux) - US Investment Grade Corporate Bond	November 9, 2018
ZFH	Threadneedle (Lux) - US Investment Grade Corporate Bond	November 9, 2018
BU	Threadneedle (Lux) - Global Dynamic Real Return	June 7, 2018
BU	Threadneedle (Lux) - Global Focus	June 7, 2018
AGH	Threadneedle (Lux) - Global Smaller Companies	October 3, 2018
IGH	Threadneedle (Lux) - Global Smaller Companies	June 26, 2018
BU	Threadneedle (Lux) - American	June 7, 2018
BUH	Threadneedle (Lux) - Pan European Equities	June 7, 2018
1GP	Threadneedle (Lux) - Pan European Smaller Companies	October 8, 2018
IKH	Threadneedle (Lux) - Enhanced Commodities	October 31, 2018

As at March 31, 2019 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 Corporate Bond
- Threadneedle (Lux) - European High Yield 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) - Flexible Asian Bond

The Asset Allocation Portfolios:

- Threadneedle (Lux) - Euro Dynamic Real Return
- Threadneedle (Lux) - Global Dynamic Real Return¹
- Threadneedle (Lux) - Global Multi Asset Income¹

The Equity Portfolios:

- Threadneedle (Lux) - Global Focus¹
- Threadneedle (Lux) - Global Emerging Market Equities¹
- Threadneedle (Lux) - Global Equity Income
- Threadneedle (Lux) - Global Select
- Threadneedle (Lux) - Global Smaller Companies
- Threadneedle (Lux) - American¹
- Threadneedle (Lux) - American Select¹
- Threadneedle (Lux) - American Smaller Companies
- Threadneedle (Lux) - Asia Contrarian Equity¹
- Threadneedle (Lux) - Asia Equities
- Threadneedle (Lux) - Asian Focus¹
- Threadneedle (Lux) - Developed Asia Growth and Income¹

Notes to the Financial Statements

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(continued)

- Threadneedle (Lux) - US Contrarian Core Equities
- Threadneedle (Lux) - US Disciplined Core Equities
- Threadneedle (Lux) - Pan European Equities¹
- Threadneedle (Lux) - Pan European Equity Dividend
- Threadneedle (Lux) - Pan European Small Cap Opportunities¹
- Threadneedle (Lux) - Pan European Smaller Companies
- Threadneedle (Lux) - European Select
- Threadneedle (Lux) - European Smaller Companies
- Threadneedle (Lux) - Asian Equity Income¹
- Threadneedle (Lux) - Global Technology¹
- Threadneedle (Lux) - UK Equities
- Threadneedle (Lux) - UK Equity Income
- Threadneedle (Lux) - STANLIB Africa Equity

The Absolute Return Portfolios:

- Threadneedle (Lux) - American Absolute Alpha
- Threadneedle (Lux) - Credit Opportunities
- Threadneedle (Lux) - Global Investment Grade Credit Opportunities
- Threadneedle (Lux) - Pan European Absolute Alpha
- Threadneedle (Lux) - UK Absolute Alpha

The Extended Alpha Portfolios:

- Threadneedle (Lux) - American Extended Alpha
- Threadneedle (Lux) - Global Extended Alpha

The Specialist Portfolio:

- Threadneedle (Lux) - Enhanced Commodities¹

The Shariah Portfolio:

- Threadneedle (Lux) - Gatehouse Shariah Global Equity

¹As at March 31, 2019, 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, 2019. The last official trading Net Asset Value of the corresponding Portfolios have been calculated as of March 29, 2019.

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investment funds under the going concern basis of accounting except for the Greater China Equities, Mondrian Investment Partners - Emerging Markets Equity, Diversified Alternative Risk Premia, US Investment Grade Corporate Bond, STANLIB Global Emerging Markets Property Securities, Global Opportunities Bond, Global Strategic Bond and Asian Focus Portfolios. As indicated in Note 1 and Note 21, these Portfolios were put in liquidation during the year ended or are expected to be liquidated within 12 months following March 31, 2019. As such, the financial statements for these Portfolios have been prepared on a non-going concern basis.

Non-going concern basis of accounting

For the Portfolios for which the financial statements have been prepared on a non-going concern basis, the following accounting policies differ from those described in the Notes 2 through 20:

- Expected liquidation expenses will be borne by the Management Company;
- Any remaining formation expenses have been fully expensed;
- The valuation of the Portfolios' investments is based on their net realizable value.

The application of the non-going concern basis of accounting has not lead to material adjustments to the Portfolios' published Net Asset Value.

1) 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.

Notes to the Financial Statements

(continued)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(continued)

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, 2019 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, 2019 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, 2019 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, 2019 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, 2019 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.

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, 2019 are: 1 USD = 1.407757 AUD, 1 USD = 0.890591 EUR, 1 USD = 0.767430 GBP, 1 USD = 0.995900 CHF, 1 USD = 9.275319 SEK and 1 USD = 1.354500 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.

Notes to the Financial Statements

(continued)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(continued)

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 'C', 'M', 'P' or 'T' 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 'C', 'M', 'P' or 'T' 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.

4 MISCELLANEOUS FEES

The miscellaneous fees are mainly composed of Italian taxes, dilution adjustments and withholding tax on derivatives income.

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, 2019, the SICAV did not enter into transactions with connected persons.

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

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 Portfolio, with respect to all A, D, I, L and Z Shares of the Threadneedle (Lux) - Pan European Absolute Alpha Portfolio, with respect to all A, D, I, Z, 2 and 9 Shares of the Threadneedle (Lux) - UK Absolute Alpha*, and with respect to all A, D, I, Z and 2 Shares of the Threadneedle (Lux) - Global Extended Alpha*.

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 226 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 depositary 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 nonrecurring 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 226 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.

B Shares of Threadneedle (Lux) Global Technology are a legacy Share Class available only for further subscription by existing Shareholders.

*See note 1.

**Closed on June 25, 2018.

A SHARES:

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

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	0.90%	0.30%	USD
	Threadneedle (Lux) - Global Corporate Bond	0.60%	0.25%	USD
	Threadneedle (Lux) - European Corporate Bond*	0.90%	0.30%	EUR
	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) - Euro Dynamic Real Return*	1.25%	0.30%	EUR
	Threadneedle (Lux) - Global Dynamic Real Return*	1.35%	0.30%	USD
	Threadneedle (Lux) - Global Multi Asset Income	1.25%	0.30%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	1.50%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Equities	1.50%	0.30%	USD
	Threadneedle (Lux) - Global Equity Income*	1.50%	0.30%	USD
	Threadneedle (Lux) - Global Smaller Companies	1.50%	0.30%	EUR
	Threadneedle (Lux) - American	1.50%	0.30%	USD
	Threadneedle (Lux) - American Select	1.50%	0.30%	USD
	Threadneedle (Lux) - American Smaller Companies*	1.50%	0.30%	USD
	Threadneedle (Lux) - Asia Contrarian Equity	1.50%	0.30%	USD
	Threadneedle (Lux) - Asian Focus	1.50%	0.30%	USD
	Threadneedle (Lux) - Developed Asia Growth and Income	1.50%	0.30%	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%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend*	1.50%	0.30%	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	1.50%	0.35%	EUR
	Threadneedle (Lux) - European Select	1.50%	0.30%	EUR
	Threadneedle (Lux) - Asian Equity Income	1.50%	0.30%	USD
	Threadneedle (Lux) - Greater China Equities*	1.50%	0.35%	USD
	Threadneedle (Lux) - Global Technology	1.65%	0.30%	USD
	Threadneedle (Lux) - UK Equities	1.50%	0.30%	GBP
	Threadneedle (Lux) - UK Equity Income	1.50%	0.30%	GBP
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha	1.50%	0.30%	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
	Threadneedle (Lux) - UK Absolute Alpha*	1.50%	0.30%	GBP
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha*	1.50%	0.30%	USD
	Threadneedle (Lux) - Global Extended Alpha*	1.50%	0.30%	USD
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	1.75%	0.30%	USD
Shariah Portfolio				
	Threadneedle (Lux) - Gatehouse Shariah Global Equity	1.50%	0.35%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

B SHARES:

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

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 Dynamic Real Return*	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.

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%	USD
	Threadneedle (Lux) - European Strategic Bond	1.45%	0.25%	EUR
	Threadneedle (Lux) - Emerging Market Corporate Bonds	1.45%	0.30%	USD
	Threadneedle (Lux) - Emerging Market Debt	1.45%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	1.45%	0.30%	USD
	Threadneedle (Lux) - US High Yield Bond	1.45%	0.30%	USD
	Threadneedle (Lux) - US Investment Grade Corporate Bond*	1.25%	0.20%	USD
	Threadneedle (Lux) - Flexible Asian Bond	1.45%	0.30%	USD
Asset Allocation Portfolios				
	Threadneedle (Lux) - Euro Dynamic Real Return*	2.00%	0.30%	EUR
	Threadneedle (Lux) - Global Dynamic Real Return*	2.00%	0.30%	USD
	Threadneedle (Lux) - Global Multi Asset income	2.00%	0.30%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	2.25%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Equities	2.25%	0.30%	USD
	Threadneedle (Lux) - Global Equity Income*	2.00%	0.30%	USD
	Threadneedle (Lux) - Global Smaller Companies	2.00%	0.30%	EUR

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				
<i>(continued)</i>				
	Threadneedle (Lux) - American	1.85%	0.30%	USD
	Threadneedle (Lux) - American Select	2.25%	0.30%	USD
	Threadneedle (Lux) - American Smaller Companies*	2.00%	0.30%	USD
	Threadneedle (Lux) - Asia Contrarian Equity	2.25%	0.30%	USD
	Threadneedle (Lux) - Asian Focus	2.25%	0.30%	USD
	Threadneedle (Lux) - Developed Asia Growth and Income	2.25%	0.30%	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%	0.30%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend*	1.85%	0.30%	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	2.40%	0.35%	EUR
	Threadneedle (Lux) - European Select	2.00%	0.35%	EUR
	Threadneedle (Lux) - Asian Equity Income	2.25%	0.30%	USD
	Threadneedle (Lux) - Greater China Equities*	2.50%	0.35%	USD
	Threadneedle (Lux) - Global Technology	2.00%	0.30%	USD
	Threadneedle (Lux) - UK Equities	2.25%	0.35%	GBP
	Threadneedle (Lux) - UK Equity Income	2.25%	0.30%	GBP
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha	2.00%	0.30%	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
	Threadneedle (Lux) - UK Absolute Alpha*	2.00%	0.30%	GBP
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha*	2.00%	0.30%	USD
	Threadneedle (Lux) - Global Extended Alpha*	2.00%	0.30%	USD
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	2.25%	0.30%	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%

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Corporate Bond	0.50%	0.15%	USD
	Threadneedle (Lux) - European Corporate Bond*	0.40%	0.20%	EUR
	Threadneedle (Lux) - European High Yield Bond*	0.65%	0.20%	EUR
	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%	0.20%	USD
	Threadneedle (Lux) - Emerging Market Debt	0.65%	0.20%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	0.65%	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%	0.20%	USD

Notes to the Financial Statements

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5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Asset Allocation Portfolios				
	Threadneedle (Lux) - Euro Dynamic Real Return*	0.65%	0.20%	EUR
	Threadneedle (Lux) - Global Dynamic Real Return*	0.75%	0.20%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	0.75%	0.20%	USD
	Threadneedle (Lux) - Global Emerging Market Equities	0.75%	0.20%	USD
	Threadneedle (Lux) - Global Equity Income*	0.75%	0.20%	USD
	Threadneedle (Lux) - Global Select*	0.75%	0.20%	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%	USD
	Threadneedle (Lux) - American Smaller Companies*	0.75%	0.20%	USD
	Threadneedle (Lux) - Asia Contrarian Equity	0.75%	0.20%	USD
	Threadneedle (Lux) - Asia Equities*	0.75%	0.20%	USD
	Threadneedle (Lux) - Asian Focus	0.75%	0.20%	USD
	Threadneedle (Lux) - Developed Asia Growth and Income	0.75%	0.20%	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%	0.20%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend*	0.75%	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%	0.20%	USD
	Threadneedle (Lux) - Global Technology	0.85%	0.20%	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
	Threadneedle (Lux) - UK Absolute Alpha*	0.75%	0.20%	GBP
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha*	0.75%	0.20%	USD
	Threadneedle (Lux) - Global Extended Alpha*	0.75%	0.20%	USD
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	0.80%	0.20%	USD

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.

Notes to the Financial Statements

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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	0.25%	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
Asset Allocation Portfolio				
	Threadneedle (Lux) - Euro Dynamic Real Return*	0.50%	0.20%	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 Portfolios				
	Threadneedle (Lux) - Global Corporate Bond	0.30%	0.15%	USD
	Threadneedle (Lux) - European Social Bond	0.30%	0.10%	EUR
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	0.45%	0.20%	USD

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.

Notes to the Financial Statements

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5 RELATED PARTY TRANSACTIONS

(continued)

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
Equity Portfolio				
	Threadneedle (Lux) - Global Equity Income*	0.90%	0.19%	USD

W 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 Dynamic Real Return*	1.40%	0.35%	USD
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

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

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) - Global Emerging Market Short-Term Bonds	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
	Threadneedle (Lux) - Asian Equity Income	0.15%	USD
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.

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.

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	0.40%	0.20%	USD
	Threadneedle (Lux) - European Corporate Bond*	0.40%	0.30%	EUR
	Threadneedle (Lux) - European High Yield Bond*	0.60%	0.30%	EUR
	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) - Euro Dynamic Real Return*	0.75%	0.30%	EUR
	Threadneedle (Lux) - Global Multi Asset Income	0.75%	0.30%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Equities	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Equity Income*	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Select*	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Smaller Companies	0.75%	0.30%	EUR
	Threadneedle (Lux) - American	0.75%	0.25%	USD
	Threadneedle (Lux) - American Select	0.75%	0.35%	USD
	Threadneedle (Lux) - American Smaller Companies*	0.75%	0.30%	USD
	Threadneedle (Lux) - Asia Contrarian Equity	0.75%	0.30%	USD
	Threadneedle (Lux) - Asia Equities*	0.75%	0.30%	USD
	Threadneedle (Lux) - Asian Focus	0.75%	0.30%	USD
	Threadneedle (Lux) - Developed Asia Growth and Income	0.75%	0.30%	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) - Pan European Equity Dividend*	0.75%	0.30%	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	0.75%	0.35%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies*	0.75%	0.35%	EUR
	Threadneedle (Lux) - European Select	0.75%	0.30%	EUR
	Threadneedle (Lux) - European Smaller Companies*	0.75%	0.35%	EUR
	Threadneedle (Lux) - Asian Equity Income	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Technology	0.85%	0.30%	USD
	Threadneedle (Lux) - UK Equities	0.75%	0.30%	GBP
	Threadneedle (Lux) - UK Equity Income	0.75%	0.30%	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) - Credit Opportunities*	0.55%	0.25%	EUR
	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
	Threadneedle (Lux) - UK Absolute Alpha*	0.75%	0.30%	GBP
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha*	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Extended Alpha*	0.75%	0.30%	USD
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	0.75%	0.30%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

1 SHARES:

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

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) - European Corporate Bond*	1.00%	0.19%	EUR
	Threadneedle (Lux) - European High Yield Bond*	1.20%	0.18%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Global Emerging Market Equities	1.50%	0.21%	USD
	Threadneedle (Lux) - Global Equity Income*	1.50%	0.18%	USD
	Threadneedle (Lux) - Global Select*	1.50%	0.18%	USD
	Threadneedle (Lux) - American	1.50%	0.17%	USD
	Threadneedle (Lux) - American Select	1.50%	0.17%	USD
	Threadneedle (Lux) - American Smaller Companies*	1.50%	0.18%	USD
	Threadneedle (Lux) - Asia Equities*	1.50%	0.20%	USD
	Threadneedle (Lux) - Pan European Equities	1.50%	0.23%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend*	1.50%	0.20%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies*	1.50%	0.22%	EUR
	Threadneedle (Lux) - European Select	1.50%	0.15%	EUR
	Threadneedle (Lux) - European Smaller Companies*	1.50%	0.22%	EUR
	Threadneedle (Lux) - UK Equity Income	1.50%	0.14%	GBP
Absolute Return Portfolios				
	Threadneedle (Lux) - Credit Opportunities*	1.00%	0.17%	EUR
	Threadneedle (Lux) - UK Absolute Alpha*	1.50%	0.18%	GBP
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha*	1.50%	0.19%	USD
	Threadneedle (Lux) - Global Extended Alpha*	1.50%	0.20%	USD

2 SHARES:

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

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - European Corporate Bond*	0.50%	0.08%	EUR
	Threadneedle (Lux) - European High Yield Bond*	0.75%	0.07%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Global Emerging Market Equities	1.00%	0.10%	EUR
	Threadneedle (Lux) - Global Equity Income*	1.00%	0.07%	USD
	Threadneedle (Lux) - Global Select*	1.00%	0.07%	USD
	Threadneedle (Lux) - American	1.00%	0.06%	USD
	Threadneedle (Lux) - American Select	1.00%	0.06%	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				
<i>(continued)</i>				
	Threadneedle (Lux) - American Smaller Companies*	1.00%	0.07%	USD
	Threadneedle (Lux) - Asia Equities*	1.00%	0.13%	USD
	Threadneedle (Lux) - Pan European Equities	1.00%	0.08%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend*	1.00%	0.09%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies*	1.00%	0.07%	EUR
	Threadneedle (Lux) - European Select	1.00%	0.06%	EUR
	Threadneedle (Lux) - European Smaller Companies*	1.00%	0.07%	EUR
Absolute Return Portfolios				
	Threadneedle (Lux) - Credit Opportunities*	0.50%	0.06%	EUR
	Threadneedle (Lux) - UK Absolute Alpha*	1.00%	0.11%	GBP
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha*	0.75%	0.12%	USD
	Threadneedle (Lux) - Global Extended Alpha*	0.75%	0.13%	USD

3 SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 3.00%	N/A

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - European Corporate Bond*	0.50%	0.19%	EUR
	Threadneedle (Lux) - European High Yield Bond*	0.60%	0.17%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Global Equity Income*	0.75%	0.18%	USD
	Threadneedle (Lux) - Global Select*	0.75%	0.15%	USD
	Threadneedle (Lux) - American	0.75%	0.13%	USD
	Threadneedle (Lux) - American Select	0.75%	0.12%	USD
	Threadneedle (Lux) - American Smaller Companies*	0.75%	0.18%	USD
	Threadneedle (Lux) - Asia Equities*	0.75%	0.24%	USD
	Threadneedle (Lux) - Pan European Equities	0.75%	0.19%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend*	0.75%	0.20%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies*	0.75%	0.16%	EUR
	Threadneedle (Lux) - European Select	0.75%	0.13%	EUR
	Threadneedle (Lux) - European Smaller Companies*	0.75%	0.16%	EUR
	Threadneedle (Lux) - UK Equities	0.75%	0.12%	GBP
	Threadneedle (Lux) - UK Equity Income	0.75%	0.13%	GBP
Absolute Return Portfolio				
	Threadneedle (Lux) - UK Absolute Alpha*	0.75%	0.18%	GBP
Extended Alpha Portfolio				
	Threadneedle (Lux) - American Extended Alpha*	0.75%	0.19%	USD
	Threadneedle (Lux) - Global Extended Alpha*	0.75%	0.19%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

4 SHARES:

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

Portfolio Type	Name of Portfolio	Operating Expenses	Base Currency
Bond Portfolio			
	Threadneedle (Lux) - European High Yield Bond*	0.07%	EUR
Equity Portfolios			
	Threadneedle (Lux) - Pan European Equities	0.08%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend*	0.09%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies*	0.07%	EUR
Absolute Return Portfolio			
	Threadneedle (Lux) - Credit Opportunities*	0.06%	EUR

8 SHARES:

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

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - European Corporate Bond*	0.50%	0.12%	EUR
	Threadneedle (Lux) - European High Yield Bond*	0.75%	0.11%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Global Emerging Market Equities	1.00%	0.14%	USD
	Threadneedle (Lux) - Global Equity Income*	1.00%	0.11%	USD
	Threadneedle (Lux) - Global Select*	1.00%	0.11%	USD
	Threadneedle (Lux) - American	1.00%	0.10%	USD
	Threadneedle (Lux) - American Select	1.00%	0.10%	USD
	Threadneedle (Lux) - American Smaller Companies*	1.00%	0.11%	USD
	Threadneedle (Lux) - Asia Equities*	1.00%	0.17%	USD
	Threadneedle (Lux) - Pan European Equities	1.00%	0.12%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend*	1.00%	0.13%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies*	1.00%	0.11%	EUR
	Threadneedle (Lux) - European Select	1.00%	0.10%	EUR
	Threadneedle (Lux) - European Smaller Companies*	1.00%	0.11%	EUR
Absolute Return Portfolios				
	Threadneedle (Lux) - Credit Opportunities*	0.50%	0.10%	EUR
	Threadneedle (Lux) - UK Absolute Alpha*	1.00%	0.15%	GBP
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha*	0.75%	0.16%	USD
	Threadneedle (Lux) - Global Extended Alpha*	0.75%	0.17%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

9 SHARES:

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

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - European Corporate Bond*	0.50%	0.15%	EUR
	Threadneedle (Lux) - European High Yield Bond*	0.60%	0.13%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Global Equity Income*	0.75%	0.14%	USD
	Threadneedle (Lux) - Global Select*	0.75%	0.11%	USD
	Threadneedle (Lux) - American	0.75%	0.09%	USD
	Threadneedle (Lux) - American Select	0.75%	0.08%	USD
	Threadneedle (Lux) - American Smaller Companies*	0.75%	0.14%	USD
	Threadneedle (Lux) - Asia Equities*	0.75%	0.20%	USD
	Threadneedle (Lux) - Pan European Equities	0.75%	0.15%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend*	0.75%	0.16%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies*	0.75%	0.12%	EUR
	Threadneedle (Lux) - European Select	0.75%	0.09%	EUR
	Threadneedle (Lux) - European Smaller Companies*	0.75%	0.14%	EUR
	Threadneedle (Lux) - UK Equities	0.75%	0.08%	GBP
	Threadneedle (Lux) - UK Equity Income	0.75%	0.09%	GBP
Absolute Return Portfolio				
	Threadneedle (Lux) - UK Absolute Alpha*	0.75%	0.14%	GBP
Extended Alpha Portfolio				
	Threadneedle (Lux) - American Extended Alpha*	0.75%	0.15%	USD

*See note 1.

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 as well as for services rendered in the execution of orders by such broker-dealers. Additional information on each Sub-Advisor's practices with respect to commission sharing arrangements is detailed in the section of 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 goods or 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 goods and services received. The goods and services received may include: research that can add value to a Sub-Advisor's decision making process and execution services that enhance the Sub-Advisor's ability to execute transactions.

Only the Sub-Advisors Columbia Management Investment Advisors, LLC and STANLIB Asset Management Limited 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, 2019:

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Strategic Bond	Class DEC	24/04/2018	USD	0.032	986
	Class DEC	24/05/2018	USD	0.030	829
	Class DEC	25/06/2018	USD	0.029	792
	Class DEC	25/07/2018	USD	0.029	797
	Class DEC	24/08/2018	USD	0.029	788
	Class DEC	21/09/2018	USD	0.028	768
	Class DEC	25/10/2018	USD	0.027	745
	Class DEC	27/11/2018	USD	0.027	777
	Class DEC	21/12/2018	USD	0.022	634
	Class DEC	24/01/2019	USD	0.022	625
	Class DEC	22/02/2019	USD	0.022	255
	Class DEC	25/03/2019	USD	0.021	146
Threadneedle (Lux) - Global Corporate Bond	Class AEC	25/06/2018	USD	0.104	1,479
	Class AEC	21/09/2018	USD	0.088	1,611
	Class AEC	21/12/2018	USD	0.095	1,827
	Class AEC	25/03/2019	USD	0.094	1,947
	Class AUP	25/06/2018	USD	0.039	68
	Class AUP	21/12/2018	USD	0.097	24
	Class AUP	25/03/2019	USD	0.096	24
	Class DEC	25/06/2018	USD	0.098	400
	Class DEC	21/09/2018	USD	0.099	404
	Class DEC	21/12/2018	USD	0.091	374
	Class DEC	25/03/2019	USD	0.093	9
	Class DUP	25/06/2018	USD	0.083	8
	Class DUP	21/12/2018	USD	0.082	8
	Class DUP	25/03/2019	USD	0.085	9
	Class IEC	25/06/2018	USD	0.031	3
	Class IEC	21/12/2018	USD	0.094	9
	Class IEC	25/03/2019	USD	0.096	10
	Class IEP	25/06/2018	USD	0.012	1
	Class IEP	21/12/2018	USD	0.098	10
	Class IEP	25/03/2019	USD	0.102	10
	Class IGC	25/06/2018	USD	0.036	4
	Class IGC	21/12/2018	USD	0.106	11
	Class IGC	25/03/2019	USD	0.111	11
	Class IUP	25/06/2018	USD	0.009	1
	Class IUP	21/12/2018	USD	0.083	8
	Class IUP	25/03/2019	USD	0.087	9
	Class NEC	25/06/2018	USD	0.031	3
Class NEC	21/12/2018	USD	0.094	9	
Class NEC	25/03/2019	USD	0.096	10	
Class NGC	25/06/2018	USD	0.093	15,541	
Class NGC	21/09/2018	USD	0.093	28,327	
Class NGC	21/12/2018	USD	0.097	35,704	
Class NGC	25/03/2019	USD	0.062	46,368	
Class NUP	25/06/2018	USD	0.028	3	

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Corporate Bond					
<i>(continued)</i>					
	Class NUP	21/12/2018	USD	0.083	8
	Class NUP	25/03/2019	USD	0.087	9
					USD 134,261
Threadneedle (Lux) - European High Yield Bond*					
	Class IEP	25/03/2019	EUR	0.254	25
	Class ZEP	25/03/2019	EUR	0.254	25
	Class 1EP	25/03/2019	EUR	0.257	313,843
	Class 1GP	25/03/2019	EUR	0.262	28,382
	Class 1UT	25/10/2018	EUR	0.020	12,132
	Class 1UT	27/11/2018	EUR	0.037	19,840
	Class 1UT	21/12/2018	EUR	0.029	14,698
	Class 1UT	24/01/2019	EUR	0.042	20,342
	Class 1UT	22/02/2019	EUR	0.031	14,874
	Class 1UT	25/03/2019	EUR	0.042	19,059
	Class 2EP	25/03/2019	EUR	0.254	25
	Class 2GP	25/03/2019	EUR	0.284	28
	Class 3EP	25/03/2019	EUR	0.195	223,968
	Class 3FC	25/03/2019	EUR	0.225	2,940
	Class 3GP	25/03/2019	EUR	0.348	34,863
	Class 4GP	25/03/2019	EUR	0.250	466,399
	Class 8EP	25/03/2019	EUR	0.224	1,250,174
	Class 8GP	25/03/2019	EUR	0.251	1,323
	Class 9EP	25/03/2019	EUR	0.192	3,497
	Class 9FC	25/03/2019	EUR	0.170	2,085
	Class 9GP	25/03/2019	EUR	0.284	28
	Class 9UT	25/10/2018	EUR	0.033	3
					EUR 2,428,553
Threadneedle (Lux) - European Social Bond					
	Class IEP	25/06/2018	EUR	0.035	42,918
	Class IEP	21/09/2018	EUR	0.029	48,357
	Class IEP	21/12/2018	EUR	0.037	66,305
	Class IEP	25/03/2019	EUR	0.040	77,959
	Class NEP	25/03/2019	EUR	0.450	0
					EUR 235,539
Threadneedle (Lux) - European Strategic Bond					
	Class AEP	24/04/2018	EUR	0.038	11,365
	Class AEP	24/05/2018	EUR	0.038	11,334
	Class AEP	25/06/2018	EUR	0.038	11,207
	Class AEP	25/07/2018	EUR	0.038	11,211
	Class AEP	24/08/2018	EUR	0.038	11,812
	Class AEP	21/09/2018	EUR	0.037	11,765
	Class AEP	25/10/2018	EUR	0.037	12,194
	Class AEP	27/11/2018	EUR	0.037	11,682
	Class AEP	21/12/2018	EUR	0.024	7,644
	Class AEP	24/01/2019	EUR	0.024	7,507
	Class AEP	22/02/2019	EUR	0.024	8,135
	Class AEP	25/03/2019	EUR	0.025	8,858
	Class DEP	24/04/2018	EUR	0.029	15,455
	Class DEP	24/05/2018	EUR	0.029	15,241

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	25/06/2018	EUR	0.029	15,101
	Class DEP	25/07/2018	EUR	0.029	14,800
	Class DEP	24/08/2018	EUR	0.029	13,762
	Class DEP	21/09/2018	EUR	0.028	12,870
	Class DEP	25/10/2018	EUR	0.028	12,888
	Class DEP	27/11/2018	EUR	0.028	12,583
	Class DEP	21/12/2018	EUR	0.018	8,002
	Class DEP	24/01/2019	EUR	0.018	7,593
	Class DEP	22/02/2019	EUR	0.018	7,179
	Class DEP	25/03/2019	EUR	0.019	7,488
					EUR 267,676
Threadneedle (Lux) - Emerging Market Corporate Bonds					
	Class AEC	24/04/2018	USD	0.075	32,412
	Class AEC	24/05/2018	USD	0.071	30,933
	Class AEC	25/06/2018	USD	0.068	28,945
	Class AEC	25/07/2018	USD	0.068	27,002
	Class AEC	24/08/2018	USD	0.067	25,294
	Class AEC	21/09/2018	USD	0.068	25,193
	Class AEC	25/10/2018	USD	0.066	24,030
	Class AEC	27/11/2018	USD	0.066	24,449
	Class AEC	21/12/2018	USD	0.065	24,198
	Class AEC	24/01/2019	USD	0.065	24,071
	Class AEC	22/02/2019	USD	0.065	24,176
	Class AEC	25/03/2019	USD	0.065	24,520
	Class AUP	24/04/2018	USD	0.036	32,341
	Class AUP	24/05/2018	USD	0.036	31,878
	Class AUP	25/06/2018	USD	0.035	30,579
	Class AUP	25/07/2018	USD	0.035	29,364
	Class AUP	24/08/2018	USD	0.035	28,281
	Class AUP	21/09/2018	USD	0.035	28,031
	Class AUP	25/10/2018	USD	0.035	27,850
	Class AUP	27/11/2018	USD	0.035	27,863
	Class AUP	21/12/2018	USD	0.035	27,975
	Class AUP	24/01/2019	USD	0.035	27,821
	Class AUP	22/02/2019	USD	0.035	27,625
	Class AUP	25/03/2019	USD	0.036	28,137
	Class DEC	24/04/2018	USD	0.054	2,969
	Class DEC	24/05/2018	USD	0.051	2,897
	Class DEC	25/06/2018	USD	0.049	2,382
	Class DEC	25/07/2018	USD	0.049	2,397
	Class DEC	24/08/2018	USD	0.049	2,320
	Class DEC	21/09/2018	USD	0.049	2,320
	Class DEC	25/10/2018	USD	0.048	2,549
	Class DEC	27/11/2018	USD	0.048	2,492
	Class DEC	21/12/2018	USD	0.047	2,474
	Class DEC	24/01/2019	USD	0.047	2,242
	Class DEC	22/02/2019	USD	0.047	2,236
	Class DEC	25/03/2019	USD	0.047	2,278

Notes to the Financial Statements

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7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Emerging Market Corporate Bonds					
<i>(continued)</i>	Class XUP	25/06/2018	USD	0.164	16
	Class XUP	21/09/2018	USD	0.156	16
					USD 692,556
Threadneedle (Lux) - Emerging Market Debt	Class AEC	24/04/2018	USD	0.064	7,712
	Class AEC	24/05/2018	USD	0.061	6,528
	Class AEC	25/06/2018	USD	0.056	6,079
	Class AEC	25/07/2018	USD	0.056	6,120
	Class AEC	24/08/2018	USD	0.056	6,107
	Class AEC	21/09/2018	USD	0.056	6,260
	Class AEC	25/10/2018	USD	0.055	6,007
	Class AEC	27/11/2018	USD	0.054	5,964
	Class AEC	21/12/2018	USD	0.053	5,367
	Class AEC	24/01/2019	USD	0.052	5,212
	Class AEC	22/02/2019	USD	0.052	5,234
	Class AEC	25/03/2019	USD	0.054	5,401
	Class AUP	24/04/2018	USD	0.059	317,994
	Class AUP	24/05/2018	USD	0.059	315,309
	Class AUP	25/06/2018	USD	0.056	296,943
	Class AUP	25/07/2018	USD	0.056	273,119
	Class AUP	24/08/2018	USD	0.056	251,426
	Class AUP	21/09/2018	USD	0.055	238,240
	Class AUP	25/10/2018	USD	0.055	233,872
	Class AUP	27/11/2018	USD	0.055	230,093
	Class AUP	21/12/2018	USD	0.053	219,010
	Class AUP	24/01/2019	USD	0.053	216,374
	Class AUP	22/02/2019	USD	0.053	214,838
	Class AUP	25/03/2019	USD	0.057	229,982
	Class SUP	24/04/2018	USD	0.057	7,372
	Class SUP	24/05/2018	USD	0.057	7,180
	Class SUP	25/06/2018	USD	0.054	6,549
	Class SUP	25/07/2018	USD	0.054	5,545
	Class SUP	24/08/2018	USD	0.054	4,961
	Class SUP	21/09/2018	USD	0.053	4,349
	Class SUP	25/10/2018	USD	0.053	4,074
	Class SUP	27/11/2018	USD	0.053	4,068
	Class SUP	21/12/2018	USD	0.052	3,991
	Class SUP	24/01/2019	USD	0.052	3,975
	Class SUP	22/02/2019	USD	0.052	3,975
	Class SUP	25/03/2019	USD	0.054	3,928
	Class XUP	25/06/2018	USD	0.185	19
	Class XUP	21/09/2018	USD	0.183	18
					USD 3,169,195

Notes to the Financial Statements

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7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	Class AEC	24/04/2018	USD	0.037	44,430
	Class AEC	24/05/2018	USD	0.035	41,819
	Class AEC	25/06/2018	USD	0.034	40,415
	Class AEC	25/07/2018	USD	0.034	40,342
	Class AEC	24/08/2018	USD	0.034	39,490
	Class AEC	21/09/2018	USD	0.033	38,632
	Class AEC	25/10/2018	USD	0.032	36,944
	Class AEC	27/11/2018	USD	0.032	36,518
	Class AEC	21/12/2018	USD	0.032	36,115
	Class AEC	24/01/2019	USD	0.032	35,525
	Class AEC	22/02/2019	USD	0.032	36,520
	Class AEC	25/03/2019	USD	0.032	36,492
	Class ASC	24/04/2018	USD	0.029	2,108
	Class ASC	24/05/2018	USD	0.029	1,925
	Class ASC	25/06/2018	USD	0.027	1,844
	Class ASC	25/07/2018	USD	0.027	1,924
	Class ASC	24/08/2018	USD	0.027	1,888
	Class ASC	21/09/2018	USD	0.027	1,514
	Class ASC	25/10/2018	USD	0.027	1,394
	Class ASC	27/11/2018	USD	0.027	1,409
	Class ASC	21/12/2018	USD	0.026	1,400
	Class ASC	24/01/2019	USD	0.026	1,323
	Class ASC	22/02/2019	USD	0.027	2,097
	Class ASC	25/03/2019	USD	0.027	1,435
	Class AUP	24/04/2018	USD	0.030	120,687
	Class AUP	24/05/2018	USD	0.030	139,689
	Class AUP	25/06/2018	USD	0.029	134,740
	Class AUP	25/07/2018	USD	0.029	129,717
	Class AUP	24/08/2018	USD	0.029	134,257
	Class AUP	21/09/2018	USD	0.028	129,148
	Class AUP	25/10/2018	USD	0.028	129,211
	Class AUP	27/11/2018	USD	0.028	129,450
	Class AUP	21/12/2018	USD	0.028	132,600
	Class AUP	24/01/2019	USD	0.028	134,324
	Class AUP	22/02/2019	USD	0.028	135,794
	Class AUP	25/03/2019	USD	0.029	151,952
Class XUP	24/08/2018	USD	0.033	3	
Class XUP	21/09/2018	USD	0.047	5	
Class XUP	25/10/2018	USD	0.047	5	
Class XUP	27/11/2018	USD	0.047	5	
Class XUP	21/12/2018	USD	0.047	5	
Class XUP	24/01/2019	USD	0.047	5	
Class XUP	22/02/2019	USD	0.047	5	
Class XUP	25/03/2019	USD	0.048	5	
					USD 2,085,110

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(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - US High Yield Bond	Class AEC	24/04/2018	USD	0.072	6,481
	Class AEC	24/05/2018	USD	0.069	5,830
	Class AEC	25/06/2018	USD	0.068	5,678
	Class AEC	25/07/2018	USD	0.068	5,459
	Class AEC	24/08/2018	USD	0.067	5,523
	Class AEC	21/09/2018	USD	0.068	5,714
	Class AEC	25/10/2018	USD	0.066	5,416
	Class AEC	27/11/2018	USD	0.066	5,389
	Class AEC	21/12/2018	USD	0.063	4,799
	Class AEC	24/01/2019	USD	0.063	4,766
	Class AEC	22/02/2019	USD	0.062	4,753
	Class AEC	25/03/2019	USD	0.063	4,455
	Class AUP	24/04/2018	USD	0.058	27,383
	Class AUP	24/05/2018	USD	0.058	26,984
	Class AUP	25/06/2018	USD	0.058	25,784
	Class AUP	25/07/2018	USD	0.058	24,461
	Class AUP	24/08/2018	USD	0.058	23,799
	Class AUP	21/09/2018	USD	0.058	23,606
	Class AUP	25/10/2018	USD	0.058	23,037
	Class AUP	27/11/2018	USD	0.058	23,022
	Class AUP	21/12/2018	USD	0.056	21,946
	Class AUP	24/01/2019	USD	0.056	21,662
	Class AUP	22/02/2019	USD	0.056	21,301
	Class AUP	25/03/2019	USD	0.058	21,755
	Class DEC	24/04/2018	USD	0.055	3,737
	Class DEC	24/05/2018	USD	0.053	3,579
	Class DEC	25/06/2018	USD	0.051	3,480
	Class DEC	25/07/2018	USD	0.052	3,500
	Class DEC	24/08/2018	USD	0.051	3,461
	Class DEC	21/09/2018	USD	0.052	3,361
	Class DEC	25/10/2018	USD	0.050	3,221
	Class DEC	27/11/2018	USD	0.050	3,205
	Class DEC	21/12/2018	USD	0.048	2,630
	Class DEC	24/01/2019	USD	0.048	2,622
	Class DEC	22/02/2019	USD	0.048	2,413
	Class DEC	25/03/2019	USD	0.049	2,506
	Class IEC	24/04/2018	USD	0.051	4,821
	Class IEC	24/05/2018	USD	0.049	4,618
	Class IEC	25/06/2018	USD	0.048	4,482
	Class IEC	25/07/2018	USD	0.048	4,508
	Class IEC	24/08/2018	USD	0.047	2,136
	Class IEC	21/09/2018	USD	0.048	2,169
Class IEC	25/10/2018	USD	0.047	2,103	
Class IEC	27/11/2018	USD	0.046	2,014	
Class IEC	21/12/2018	USD	0.045	1,929	
Class IEC	24/01/2019	USD	0.044	1,923	
Class IEC	22/02/2019	USD	0.044	1,885	
Class IEC	25/03/2019	USD	0.045	1,922	
Class XUP	25/06/2018	USD	0.150	226,355	
					USD 647,583

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(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - US Investment Grade Corporate Bond*	Class IEC	25/06/2018	USD	0.090	7,420
	Class IEC	21/09/2018	USD	0.085	7,006
	Class IEC	03/12/2018	USD	0.066	5,438
	Class IUP	25/06/2018	USD	0.077	7,654
	Class IUP	21/09/2018	USD	0.077	7,654
	Class IUP	03/12/2018	USD	0.061	6,063
	Class XUP	25/06/2018	USD	0.079	8
	Class XUP	21/09/2018	USD	0.079	8
					USD 41,251
Threadneedle (Lux) - Flexible Asian Bond	Class ASC	24/04/2018	USD	0.027	40
	Class ASC	24/05/2018	USD	0.027	39
	Class ASC	25/06/2018	USD	0.026	37
	Class ASC	25/07/2018	USD	0.026	37
	Class ASC	24/08/2018	USD	0.026	37
	Class ASC	21/09/2018	USD	0.025	36
	Class ASC	25/10/2018	USD	0.025	36
	Class ASC	27/11/2018	USD	0.025	36
	Class ASC	21/12/2018	USD	0.025	36
	Class ASC	24/01/2019	USD	0.025	37
	Class ASC	22/02/2019	USD	0.025	224
	Class ASC	25/03/2019	USD	0.027	236
	Class AUP	25/06/2018	USD	0.035	9
	Class AUP	25/07/2018	USD	0.035	9
	Class AUP	24/08/2018	USD	0.035	9
	Class AUP	21/09/2018	USD	0.035	9
	Class AUP	25/10/2018	USD	0.035	9
	Class AUP	27/11/2018	USD	0.035	9
	Class AUP	21/12/2018	USD	0.035	9
	Class AUP	24/01/2019	USD	0.035	9
	Class AUP	22/02/2019	USD	0.035	9
	Class AUP	25/03/2019	USD	0.037	257
	Class AVC	25/06/2018	USD	0.024	2
	Class AVC	25/07/2018	USD	0.024	2
	Class AVC	24/08/2018	USD	0.024	2
	Class AVC	21/09/2018	USD	0.024	2
	Class AVC	25/10/2018	USD	0.023	2
	Class AVC	27/11/2018	USD	0.024	2
	Class AVC	21/12/2018	USD	0.023	2
	Class AVC	24/01/2019	USD	0.024	2
	Class AVC	22/02/2019	USD	0.023	2
	Class AVC	25/03/2019	USD	0.024	2
Class ZUP	24/08/2018	USD	0.033	3	
Class ZUP	21/09/2018	USD	0.033	3	
Class ZUP	25/10/2018	USD	0.033	3	
Class ZUP	27/11/2018	USD	0.033	3	
Class ZUP	21/12/2018	USD	0.033	3	
Class ZUP	24/01/2019	USD	0.033	3	

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7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Flexible Asian Bond					
<i>(continued)</i>	Class ZUP	22/02/2019	USD	0.033	3
	Class ZUP	25/03/2019	USD	0.035	4
					USD 1,214
Threadneedle (Lux) - Euro Dynamic Real Return*	Class AEP	21/09/2018	EUR	0.015	725
	Class AEP	25/03/2019	EUR	0.028	1,353
	Class IEP	21/09/2018	EUR	0.015	725
	Class IEP	25/03/2019	EUR	0.028	1,353
	Class LEP	21/09/2018	EUR	0.015	724
	Class LEP	25/03/2019	EUR	0.028	1,353
	Class ZEP	21/09/2018	EUR	0.015	725
	Class ZEP	25/03/2019	EUR	0.028	1,353
					EUR 8,311
Threadneedle (Lux) - Global Dynamic Real Return*	Class AEC	24/04/2018	USD	0.018	3,054
	Class AEC	24/05/2018	USD	0.018	3,018
	Class AEC	25/06/2018	USD	0.017	3,098
	Class AEC	25/07/2018	USD	0.018	3,110
	Class AEC	24/08/2018	USD	0.017	3,076
	Class AEC	21/09/2018	USD	0.016	2,915
	Class AEC	25/10/2018	USD	0.016	2,810
	Class AEC	27/11/2018	USD	0.016	2,674
	Class AEC	21/12/2018	USD	0.015	2,500
	Class AEC	24/01/2019	USD	0.015	2,482
	Class AEC	22/02/2019	USD	0.015	2,475
	Class AEC	25/03/2019	USD	0.016	2,624
	Class AUP	24/04/2018	USD	0.016	11,720
	Class AUP	24/05/2018	USD	0.016	11,743
	Class AUP	25/06/2018	USD	0.016	11,658
	Class AUP	25/07/2018	USD	0.016	10,776
	Class AUP	24/08/2018	USD	0.016	10,270
	Class AUP	21/09/2018	USD	0.016	10,054
	Class AUP	25/10/2018	USD	0.016	9,781
	Class AUP	27/11/2018	USD	0.016	9,693
	Class AUP	21/12/2018	USD	0.015	8,895
	Class AUP	24/01/2019	USD	0.015	8,771
	Class AUP	22/02/2019	USD	0.015	8,565
	Class AUP	25/03/2019	USD	0.015	8,463
					USD 154,225
Threadneedle (Lux) - Global Multi Asset Income	Class AEC	25/06/2018	USD	0.159	1,653,467
	Class AEC	21/09/2018	USD	0.160	1,692,909
	Class AEC	21/12/2018	USD	0.142	1,494,079
	Class AEC	25/03/2019	USD	0.146	1,560,251
	Class AEP	25/06/2018	USD	0.171	124,786
	Class AEP	21/09/2018	USD	0.172	153,587
	Class AEP	21/12/2018	USD	0.158	156,051
	Class AEP	25/03/2019	USD	0.165	186,980

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(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Multi Asset Income					
<i>(continued)</i>	Class ASC	21/09/2018	USD	0.112	11
	Class ASC	21/12/2018	USD	0.102	43
	Class ASC	25/03/2019	USD	0.108	83
	Class ASP	25/06/2018	USD	0.111	11
	Class ASP	21/09/2018	USD	0.111	11
	Class ASP	21/12/2018	USD	0.101	535
	Class ASP	25/03/2019	USD	0.107	562
	Class AUP	25/06/2018	USD	0.150	115,693
	Class AUP	21/09/2018	USD	0.151	135,259
	Class AUP	21/12/2018	USD	0.138	123,717
	Class AUP	25/03/2019	USD	0.145	129,054
	Class DEC	25/06/2018	USD	0.155	1,219,904
	Class DEC	21/09/2018	USD	0.155	1,221,974
	Class DEC	21/12/2018	USD	0.137	1,007,212
	Class DEC	25/03/2019	USD	0.140	995,322
	Class DEP	25/06/2018	USD	0.165	69,411
	Class DEP	21/09/2018	USD	0.166	69,191
	Class DEP	21/12/2018	USD	0.152	74,964
	Class DEP	25/03/2019	USD	0.158	80,764
	Class DUP	25/06/2018	USD	0.140	310,006
	Class DUP	21/09/2018	USD	0.141	322,527
	Class DUP	21/12/2018	USD	0.128	290,077
	Class DUP	25/03/2019	USD	0.134	304,805
	Class ZEC	25/06/2018	USD	0.173	17
	Class ZEC	21/09/2018	USD	0.175	18
	Class ZEC	21/12/2018	USD	0.154	15
	Class ZEC	25/03/2019	USD	0.159	16
	Class ZUP	21/09/2018	USD	0.150	15
	Class ZUP	21/12/2018	USD	0.137	14
	Class ZUP	25/03/2019	USD	0.144	14
					USD 13,493,355
Threadneedle (Lux) - Global Focus					
	Class AEP	21/09/2018	USD	0.071	1,719
	Class AEP	25/03/2019	USD	0.039	2,677
	Class AUP	21/09/2018	USD	0.026	3
	Class AUP	25/03/2019	USD	0.040	4
	Class IUP	21/09/2018	USD	0.026	3
	Class IUP	25/03/2019	USD	0.040	4
	Class ZEP	21/09/2018	USD	0.121	341,783
	Class ZEP	25/03/2019	USD	0.068	185,214
					USD 531,407
Threadneedle (Lux) - Global Equity Income*					
	Class AEC	21/12/2018	USD	0.048	5
	Class AEC	25/03/2019	USD	0.117	12
	Class AUP	21/12/2018	USD	0.042	4
	Class AUP	25/03/2019	USD	0.104	10
	Class DEC	21/12/2018	USD	0.048	5
	Class DEC	25/03/2019	USD	0.117	12
	Class DUP	21/12/2018	USD	0.042	4
	Class DUP	25/03/2019	USD	0.104	10

Notes to the Financial Statements

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7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Equity Income*					
<i>(continued)</i>	Class 1EP	21/12/2018	USD	0.017	34,643
	Class 1EP	25/03/2019	USD	0.122	238,968
	Class 1SC	21/12/2018	USD	0.010	8,674
	Class 1SC	25/03/2019	USD	0.079	63,124
	Class 1ST	21/12/2018	USD	0.010	4,647
	Class 1ST	24/01/2019	USD	0.021	10,129
	Class 1ST	22/02/2019	USD	0.018	8,420
	Class 1ST	25/03/2019	USD	0.037	17,546
	Class 1UP	21/12/2018	USD	0.015	13,485
	Class 1UP	25/03/2019	USD	0.113	91,907
	Class 1VT	21/12/2018	USD	0.011	325
	Class 1VT	24/01/2019	USD	0.021	651
	Class 1VT	22/02/2019	USD	0.017	518
	Class 1VT	25/03/2019	USD	0.035	1,079
	Class 2EP	21/12/2018	USD	0.014	425,407
	Class 2EP	25/03/2019	USD	0.120	4,104,716
	Class 2UP	21/12/2018	USD	0.015	77,474
	Class 2UP	25/03/2019	USD	0.105	543,199
	Class 3EP	21/12/2018	USD	0.016	245,238
	Class 3EP	25/03/2019	USD	0.124	1,768,827
	Class 3UP	21/12/2018	USD	0.014	870
	Class 3UP	25/03/2019	USD	0.105	6,528
	Class 8EP	21/12/2018	USD	0.055	156,349
	Class 8EP	25/03/2019	USD	0.120	20
	Class 8UP	21/12/2018	USD	0.015	1,340
	Class 8UP	25/03/2019	USD	0.115	9,340
	Class 9EP	21/12/2018	USD	0.049	5
	Class 9EP	25/03/2019	USD	0.120	12
	Class 9UP	21/12/2018	USD	0.042	4
	Class 9UP	25/03/2019	USD	0.105	11
					USD 7,833,518
Threadneedle (Lux) - Global Smaller Companies	Class AEP	25/03/2019	EUR	0.024	7,248
	Class AUP	25/03/2019	EUR	0.051	5
					EUR 7,253
Threadneedle (Lux) - American	Class 1EP	25/03/2019	USD	0.074	28,068
					USD 28,068
Threadneedle (Lux) - American Select	Class 1EP	25/03/2019	USD	0.021	13,901
					USD 13,901
Threadneedle (Lux) - American Smaller Companies*	Class 1EP	25/03/2019	USD	0.074	86,885
					USD 86,885
Threadneedle (Lux) - Asia Contrarian Equity	Class XUP	21/09/2018	USD	0.242	2,393,854
	Class XUP	25/03/2019	USD	0.084	819,691
					USD 3,213,545

Notes to the Financial Statements

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(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Developed Asia Growth and Income	Class AEP	21/09/2018	USD	0.298	1,108
	Class AEP	25/03/2019	USD	0.088	428
	Class AFP	21/09/2018	USD	0.398	40
	Class AFP	25/03/2019	USD	0.102	10
	Class ASC	24/04/2018	USD	0.026	33,800
	Class ASC	24/05/2018	USD	0.026	33,498
	Class ASC	25/06/2018	USD	0.024	33,392
	Class ASC	25/07/2018	USD	0.024	33,066
	Class ASC	24/08/2018	USD	0.024	32,435
	Class ASC	21/09/2018	USD	0.023	31,005
	Class ASC	25/10/2018	USD	0.023	30,129
	Class ASC	27/11/2018	USD	0.023	30,214
	Class ASC	21/12/2018	USD	0.018	22,589
	Class ASC	24/01/2019	USD	0.018	22,158
	Class ASC	22/02/2019	USD	0.018	22,225
	Class ASC	25/03/2019	USD	0.020	24,631
	Class ASP	25/06/2018	USD	0.024	2
	Class ASP	25/07/2018	USD	0.024	2
	Class ASP	24/08/2018	USD	0.024	2
	Class ASP	21/09/2018	USD	0.023	2
	Class ASP	25/10/2018	USD	0.022	2
	Class ASP	27/11/2018	USD	0.023	2
	Class ASP	21/12/2018	USD	0.018	2
	Class ASP	24/01/2019	USD	0.018	2
	Class ASP	22/02/2019	USD	0.018	2
	Class ASP	25/03/2019	USD	0.019	2
	Class AUP	24/04/2018	USD	0.036	7,083
	Class AUP	24/05/2018	USD	0.036	6,396
	Class AUP	25/06/2018	USD	0.034	5,941
	Class AUP	25/07/2018	USD	0.034	5,548
	Class AUP	24/08/2018	USD	0.034	5,542
	Class AUP	21/09/2018	USD	0.032	5,217
	Class AUP	25/10/2018	USD	0.032	5,218
	Class AUP	27/11/2018	USD	0.032	5,219
	Class AUP	21/12/2018	USD	0.025	4,078
	Class AUP	24/01/2019	USD	0.025	3,590
	Class AUP	22/02/2019	USD	0.025	3,468
	Class AUP	25/03/2019	USD	0.028	3,887
	Class AVC	24/04/2018	USD	0.026	3,821
	Class AVC	24/05/2018	USD	0.026	3,789
	Class AVC	25/06/2018	USD	0.024	3,546
	Class AVC	25/07/2018	USD	0.024	3,552
	Class AVC	24/08/2018	USD	0.024	3,768
	Class AVC	21/09/2018	USD	0.023	3,603
	Class AVC	25/10/2018	USD	0.022	3,725
	Class AVC	27/11/2018	USD	0.022	3,811
	Class AVC	21/12/2018	USD	0.017	2,902
	Class AVC	24/01/2019	USD	0.017	2,952
	Class AVC	22/02/2019	USD	0.017	2,936
	Class AVC	25/03/2019	USD	0.019	3,117
	Class IEP	21/09/2018	USD	0.443	44
	Class IEP	25/03/2019	USD	0.114	11
	Class IFP	21/09/2018	USD	0.566	57

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(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Developed Asia Growth and Income <i>(continued)</i>	Class IFP	25/03/2019	USD	0.103	10
	Class IUP	21/09/2018	USD	0.397	40
	Class IUP	25/03/2019	USD	0.102	10
	Class ZEP	21/09/2018	USD	0.443	44
	Class ZEP	25/03/2019	USD	0.114	11
	Class ZFP	21/09/2018	USD	0.406	41
	Class ZFP	25/03/2019	USD	0.104	10
	Class ZUP	21/09/2018	USD	0.397	40
	Class ZUP	25/03/2019	USD	0.102	10
					USD 453,785
Threadneedle (Lux) - US Contrarian Core Equities	Class AEC	21/09/2018	USD	0.132	266
	Class AEC	25/03/2019	USD	0.143	85
	Class AUP	21/09/2018	USD	0.131	1,058
	Class AUP	25/03/2019	USD	0.155	930
					USD 2,339
Threadneedle (Lux) - US Disciplined Core Equities	Class AUP	21/09/2018	USD	0.114	11,354
	Class AUP	25/03/2019	USD	0.142	14,144
	Class IEC	21/09/2018	USD	0.132	23
	Class IEC	25/03/2019	USD	0.156	27
					USD 25,548
Threadneedle (Lux) - Pan European Equity Dividend*	Class 1EP	25/03/2019	EUR	0.010	146,743
	Class 1GP	25/03/2019	EUR	0.011	123,658
	Class 2EP	25/03/2019	EUR	0.088	414
	Class 2GP	25/03/2019	EUR	0.109	11
	Class 3EP	25/03/2019	EUR	0.015	1,074
	Class 3GP	25/03/2019	EUR	0.015	20,800
	Class 4GP	25/03/2019	EUR	0.013	56,313
	Class 8EP	25/03/2019	EUR	0.010	31,627
	Class 8GP	25/03/2019	EUR	0.011	4,428
	Class 9EP	25/03/2019	EUR	0.097	10
	Class 9GP	25/03/2019	EUR	0.109	11
	Class AEP	25/03/2019	EUR	0.096	10
	Class AUP	25/03/2019	EUR	0.075	8
	Class DEP	25/03/2019	EUR	0.096	10
	Class IEP	25/03/2019	EUR	0.097	10
	Class ZEP	25/03/2019	EUR	0.097	10
					EUR 385,137
Threadneedle (Lux) - Pan European Smaller Companies*	Class 1EP	25/03/2019	EUR	0.034	17,976
	Class 3EP	25/03/2019	EUR	0.032	107,113
	Class 3GP	25/03/2019	EUR	0.037	1,161
	Class 9EP	25/03/2019	EUR	0.046	5
	Class 9GP	25/03/2019	EUR	0.052	5
					EUR 126,260

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - European Select	Class 1EP	25/03/2019	EUR	0.032	13,389
	Class 2EP	25/03/2019	EUR	0.038	4
	Class 8EP	25/03/2019	EUR	0.022	4,211
					EUR 17,604
Threadneedle (Lux) - European Smaller Companies*	Class 1EP	25/03/2019	EUR	0.014	3,898
	Class 3EP	25/03/2019	EUR	0.022	66,463
	Class 9EP	25/03/2019	EUR	0.025	3
					EUR 70,364
Threadneedle (Lux) - Asian Equity Income	Class AUP	21/09/2018	USD	0.355	36
	Class AUP	25/03/2019	USD	0.126	13
	Class DUP	21/09/2018	USD	0.351	35
	Class DUP	25/03/2019	USD	0.035	13
	Class IEP	21/09/2018	USD	0.391	39
	Class IEP	25/03/2019	USD	0.001	14
	Class XUP	25/03/2019	USD	0.082	8
	Class ZGP	25/03/2019	USD	0.147	15
	Class ZUP	21/09/2018	USD	0.322	125,066
	Class ZUP	25/03/2019	USD	0.112	109,796
					USD 235,035
Threadneedle (Lux) - UK Equities	Class AGP	21/09/2018	GBP	0.500	266,898
	Class AGP	25/03/2019	GBP	0.396	199,669
	Class IGP	21/09/2018	GBP	0.653	1,112,339
	Class IGP	25/03/2019	GBP	0.556	944,465
	Class ZGP	21/09/2018	GBP	0.249	168,209
	Class ZGP	25/03/2019	GBP	0.180	179,224
	Class 3EP	25/03/2019	GBP	0.090	83,582
	Class 9EP	25/03/2019	GBP	0.099	196,667
					GBP 3,151,053
Threadneedle (Lux) - UK Equity Income	Class AEC	25/06/2018	GBP	0.138	16
	Class AEC	21/09/2018	GBP	0.065	8
	Class AEC	21/12/2018	GBP	0.119	14
	Class AEC	25/03/2019	GBP	0.164	19
	Class ASC	25/06/2018	GBP	0.090	16
	Class ASC	21/09/2018	GBP	0.043	8
	Class ASC	21/12/2018	GBP	0.129	23
	Class ASC	25/03/2019	GBP	0.247	43
	Class AUC	25/06/2018	GBP	0.119	15
	Class AUC	21/09/2018	GBP	0.060	8
	Class AUC	21/12/2018	GBP	0.140	18
	Class AUC	25/03/2019	GBP	0.238	31
	Class DEC	25/06/2018	GBP	0.136	16
	Class DEC	21/09/2018	GBP	0.064	7
	Class DEC	21/12/2018	GBP	0.117	13
	Class DEC	25/03/2019	GBP	0.161	18
	Class DGP	25/06/2018	GBP	0.162	16
	Class DGP	21/09/2018	GBP	0.075	8
	Class DGP	21/12/2018	GBP	0.097	10
	Class DGP	25/03/2019	GBP	0.084	8
Class IGP	25/06/2018	GBP	0.159	208,054	

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 IGP	21/09/2018	GBP	0.075	92,945
	Class IGP	21/12/2018	GBP	0.095	122,740
	Class IGP	25/03/2019	GBP	0.081	109,976
	Class LGP	25/06/2018	GBP	0.160	763,218
	Class LGP	21/09/2018	GBP	0.074	360,786
	Class LGP	21/12/2018	GBP	0.087	498,462
	Class LGP	25/03/2019	GBP	0.083	475,678
	Class ZGP	25/06/2018	GBP	0.166	17
	Class ZGP	21/09/2018	GBP	0.078	8
	Class ZGP	21/12/2018	GBP	0.018	38
	Class ZGP	25/03/2019	GBP	0.087	183
					GBP 2,632,420
Threadneedle (Lux) - Credit Opportunities*	Class 1EP	25/03/2019	EUR	0.202	40,873
	Class 2EP	25/03/2019	EUR	0.238	24
	Class 2GC	25/03/2019	EUR	0.272	27
	Class 8EP	25/03/2019	EUR	0.168	857,257
	Class 8GC	25/03/2019	EUR	0.217	23,869
					EUR 922,050
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	Class IEP	25/06/2018	EUR	0.067	2,985
	Class IEP	21/09/2018	EUR	0.080	3,565
	Class IEP	21/12/2018	EUR	0.082	3,654
	Class IEP	25/03/2019	EUR	0.067	2,985
	Class LEP	25/06/2018	EUR	0.049	10,587
	Class LEP	21/09/2018	EUR	0.054	17,421
	Class LEP	21/12/2018	EUR	0.080	32,041
	Class LEP	25/03/2019	EUR	0.084	25,291
					EUR 98,529

*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.

For the avoidance of doubt, 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\$) ¹ or zero	20%
	D Shares		
	I Shares		
	Z Shares		
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	J Shares	Higher of Eurodeposit FTSE EUR 1 month (EUR) ² plus 1.00% or zero plus 1.00%	10%
	Y Shares		

Notes to the Financial Statements

(continued)

8 PERFORMANCE FEES

(continued)

Portfolio	Share Classes	Performance Index	Performance Rate
Threadneedle (Lux) - Pan European Absolute Alpha	A Shares	Higher of 3 month EURIBOR (EUR) ³ or zero	20%
	D Shares		
	I Shares		
	L Shares		
	Z Shares		
Threadneedle (Lux) - UK Absolute Alpha*	A Shares	Higher of 3 month LIBOR ¹ or zero	max. 20%
	D Shares		
	I Shares		
	Z Shares		
	2 Shares		
Threadneedle (Lux) - Global Extended Alpha*	A Shares	MSCI	max. 20%
	D Shares		
	I Shares		
	Z Shares		
	2 Shares		

* See note 1.

1 The benchmark is provided by ICE Benchmark Administration Limited, an administrator included in the ESMA register of benchmark administrators. The Management Company maintains a written plan setting out the actions that will be taken in the event of the benchmark materially changing or ceasing to be provided.

2 Updated information on whether the benchmark is provided by an administrator included in the ESMA register of benchmark administrators will be available no later than January 1, 2020. The Management Company maintains a written plan setting out the actions that will be taken in the event of the benchmark materially changing or ceasing to be provided.

3 Updated information on whether the benchmark is provided by an administrator included in the ESMA register of benchmark administrators will be available no later than January 1, 2020. The Management Company maintains a written plan setting out the actions that will be taken in the event of the benchmark materially changing or ceasing to be provided.

The performance of the Threadneedle (Lux) - American Absolute Alpha Portfolio, the Threadneedle (Lux) - Global Investment Grade Credit Opportunities Portfolio, the Threadneedle (Lux) - Pan European Absolute Alpha Portfolio, the Threadneedle (Lux) - UK Absolute Alpha* Portfolio and the Threadneedle (Lux) - Global Extended 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.

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, or the negative performance fee balance was reset. 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, 2019, performance fees amounted to USD 7 for the Threadneedle (Lux) – American Absolute Alpha, EUR 9 for the Threadneedle (Lux) - Global Investment Grade Credit Opportunities, EUR 126,894 for the Threadneedle (Lux) - Pan European Absolute Alpha, GBP 11,797 for the Threadneedle (Lux) - UK Absolute Alpha* and USD 204,538 for the Threadneedle (Lux) - Global Extended Alpha*.

*See note 1.

Notes to the Financial Statements

(continued)

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

As at March 31, 2019, 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	4/18/2019	EUR	8,970	USD	10,170	Hedging	JP Morgan Chase New York	(81)
	4/17/2019	NOK	32,770	USD	3,850	Trading	JP Morgan	(41)
	4/17/2019	AUD	71,050	USD	50,484	Trading	HSBC	6
	4/17/2019	KRW	42,589,856	USD	37,513	Trading	UBS AG Stamford Branch	(43)
	4/18/2019	EUR	51,490	USD	58,476	Hedging	JP Morgan Chase New York	(563)
	4/18/2019	EUR	208,513	USD	236,804	Hedging	JP Morgan Chase New York	(2,279)
	4/18/2019	EUR	896,103	USD	1,017,684	Hedging	JP Morgan Chase New York	(9,796)
	4/17/2019	EUR	490,276	USD	557,996	Trading	Barclays Capital	(6,607)
	4/17/2019	GBP	103,119	USD	136,881	Trading	HSBC	(2,384)
	4/17/2019	NZD	1,957	USD	1,344	Trading	UBS AG Stamford Branch	(9)
	4/17/2019	CHF	14,487	USD	14,524	Trading	UBS AG Stamford Branch	49
	4/17/2019	JPY	30,577,362	USD	274,923	Trading	Barclays Capital	1,797
	4/17/2019	SEK	145,718	USD	15,845	Trading	Barclays Capital	(112)
	4/17/2019	MXN	969,704	USD	50,336	Trading	Goldman Sachs	(496)
	4/17/2019	USD	4,663	JPY	513,767	Trading	Royal Bank of Scotland	13
	4/18/2019	USD	2,118	EUR	1,883	Hedging	JP Morgan Chase New York	1
	4/17/2019	USD	1,205	CAD	1,605	Trading	HSBC	3
Threadneedle (Lux) - Global Corporate Bond	4/18/2019	GBP	1,009	USD	1,342	Hedging	JP Morgan Chase New York	(26)
	4/18/2019	GBP	2,408,363	USD	3,151,993	Hedging	JP Morgan Chase New York	(10,602)
	4/18/2019	GBP	554	USD	733	Hedging	JP Morgan Chase New York	(10)
	4/18/2019	GBP	3,000	USD	3,968	Hedging	JP Morgan Chase New York	(55)
	4/18/2019	GBP	11,146	USD	14,742	Hedging	JP Morgan Chase New York	(204)
	4/18/2019	GBP	97,736,464	USD	130,011,193	Hedging	JP Morgan Chase New York	(2,526,878)
	4/18/2019	SEK	193	USD	21	Hedging	JP Morgan Chase New York	0
	4/18/2019	SEK	17,719	USD	1,912	Hedging	JP Morgan Chase New York	1
	4/18/2019	SEK	190	USD	21	Hedging	JP Morgan Chase New York	0
	4/18/2019	SEK	17,363	USD	1,874	Hedging	JP Morgan Chase New York	1
	4/18/2019	USD	224,512	GBP	169,474	Hedging	JP Morgan Chase New York	3,452
	4/18/2019	USD	106,861	GBP	80,665	Hedging	JP Morgan Chase New York	1,643
	4/18/2019	USD	8,641	GBP	6,507	Hedging	JP Morgan Chase New York	154
	4/18/2019	USD	3,150,020	GBP	2,406,855	Hedging	JP Morgan Chase New York	10,584
	4/18/2019	USD	9,108	GBP	6,892	Hedging	JP Morgan Chase New York	118
	4/30/2019	USD	2,424	AUD	3,417	Trading	Goldman Sachs	(4)
	4/30/2019	USD	12,501	CAD	16,771	Trading	Barclays Capital	(63)
	4/30/2019	USD	2,354	AUD	3,318	Trading	Barclays Capital	(4)
	4/18/2019	USD	56,889	GBP	43,009	Hedging	JP Morgan Chase New York	788
	4/30/2019	USD	1,656,458	CAD	2,220,000	Trading	Goldman Sachs	(6,619)
	4/30/2019	USD	25,464,706	GBP	19,224,428	Trading	Barclays Capital	373,245
	4/30/2019	USD	63,219,899	EUR	55,900,000	Trading	Barclays Capital	281,828
	4/30/2019	USD	48,199	AUD	67,906	Trading	Barclays Capital	(68)
4/18/2019	USD	272,201	GBP	206,181	Hedging	JP Morgan Chase New York	3,262	
4/18/2019	EUR	1,003	USD	1,139	Hedging	JP Morgan Chase New York	(11)	
4/18/2019	GBP	24,950	USD	33,191	Hedging	JP Morgan Chase New York	(648)	
4/18/2019	EUR	212,199	USD	240,990	Hedging	JP Morgan Chase New York	(2,320)	

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>								
	4/18/2019	EUR	9,519	USD	10,811	Hedging	JP Morgan Chase New York	(104)
	4/18/2019	EUR	952	USD	1,081	Hedging	JP Morgan Chase New York	(10)
	4/18/2019	EUR	5,120,429	USD	5,815,159	Hedging	JP Morgan Chase New York	(55,971)
	4/18/2019	GBP	17,045	USD	22,675	Hedging	JP Morgan Chase New York	(442)
	4/18/2019	GBP	8,842	USD	11,706	Hedging	JP Morgan Chase New York	(173)
	4/18/2019	GBP	6,295	USD	8,313	Hedging	JP Morgan Chase New York	(102)
	4/18/2019	GBP	18,130	USD	23,941	Hedging	JP Morgan Chase New York	(292)
	4/18/2019	EUR	10	USD	11	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	55,793	USD	63,200	Hedging	JP Morgan Chase New York	(447)
	4/18/2019	GBP	1,074,548	USD	1,419,590	Hedging	JP Morgan Chase New York	(17,984)
	4/18/2019	GBP	4,051	USD	5,352	Hedging	JP Morgan Chase New York	(68)
	4/18/2019	EUR	7,483	USD	8,476	Hedging	JP Morgan Chase New York	(60)
	4/18/2019	EUR	2,670	USD	3,025	Hedging	JP Morgan Chase New York	(21)
	4/18/2019	GBP	79,418	USD	104,920	Hedging	JP Morgan Chase New York	(1,329)
	4/18/2019	EUR	11	USD	12	Hedging	JP Morgan Chase New York	0
	4/18/2019	GBP	11	USD	15	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	11	USD	12	Hedging	JP Morgan Chase New York	0
	4/18/2019	GBP	1,206,433	USD	1,596,721	Hedging	JP Morgan Chase New York	(23,088)
	4/18/2019	GBP	12,295	USD	16,273	Hedging	JP Morgan Chase New York	(235)
	4/18/2019	GBP	4,231	USD	5,586	Hedging	JP Morgan Chase New York	(67)
	4/30/2019	CAD	15,022	USD	11,203	Trading	Barclays Capital	51
	4/18/2019	GBP	367,396	USD	488,718	Hedging	JP Morgan Chase New York	(9,499)
	4/18/2019	EUR	685,962	USD	779,031	Hedging	JP Morgan Chase New York	(7,498)
	4/18/2019	EUR	243,940	USD	277,037	Hedging	JP Morgan Chase New York	(2,667)
	4/18/2019	EUR	1,001	USD	1,137	Hedging	JP Morgan Chase New York	(11)
	4/18/2019	EUR	547	USD	619	Hedging	JP Morgan Chase New York	(4)
	4/18/2019	EUR	2,302	USD	2,607	Hedging	JP Morgan Chase New York	(18)
	4/18/2019	EUR	102	USD	115	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	EUR	50,419	USD	57,260	Hedging	JP Morgan Chase New York	(551)
	4/18/2019	GBP	8,405,439	USD	11,181,100	Hedging	JP Morgan Chase New York	(217,314)
	4/18/2019	GBP	4,825,590	USD	6,419,106	Hedging	JP Morgan Chase New York	(124,761)
								USD (2,335,102)
Threadneedle (Lux) - European Corporate Bond*								
	4/18/2019	EUR	3,214,887	USD	3,643,105	Trading	Barclays Capital	(24,197)
	4/18/2019	EUR	4,526,779	GBP	3,870,145	Trading	Barclays Capital	38,601
								EUR 14,404
Threadneedle (Lux) - European High Yield Bond*								
	4/18/2019	CHF	58,774	EUR	51,727	Hedging	JP Morgan Chase New York	843
	4/18/2019	CHF	132,421	EUR	116,544	Hedging	JP Morgan Chase New York	1,900
	4/18/2019	CHF	668,351	EUR	588,215	Hedging	JP Morgan Chase New York	9,590
	4/18/2019	CHF	193,494	EUR	170,294	Hedging	JP Morgan Chase New York	2,776
	4/18/2019	CHF	123,931	EUR	109,071	Hedging	JP Morgan Chase New York	1,778
	4/18/2019	CHF	68,634	EUR	60,404	Hedging	JP Morgan Chase New York	985
	4/18/2019	EUR	92,506	USD	104,537	Hedging	JP Morgan Chase New York	(437)

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) - European High Yield Bond*								
<i>(continued)</i>	4/18/2019	EUR	500,885	GBP	428,285	Trading	Barclays Capital	4,206
	4/18/2019	EUR	68,773	USD	77,497	Trading	Lloyds	(129)
	4/18/2019	EUR	355,735	USD	400,000	Trading	Lloyds	99
	4/18/2019	EUR	2,690	CHF	3,023	Hedging	JP Morgan Chase New York	(14)
	4/18/2019	EUR	1,849	CHF	2,078	Hedging	JP Morgan Chase New York	(10)
	4/18/2019	EUR	17,066,719	USD	19,342,197	Trading	Barclays Capital	(130,430)
	4/18/2019	EUR	98,483,106	GBP	84,198,585	Trading	Barclays Capital	838,660
	4/18/2019	EUR	332,356	GBP	284,201	Trading	Barclays Capital	2,770
	4/18/2019	EUR	452,683	GBP	387,327	Trading	Goldman Sachs	3,503
	4/18/2019	EUR	441,448	USD	500,000	Trading	Lloyds	(3,102)
	4/18/2019	EUR	151,523	USD	171,555	Trading	Barclays Capital	(1,007)
	4/18/2019	GBP	2,470,000	EUR	2,885,817	Trading	Lloyds	(21,361)
	4/18/2019	GBP	300,000	EUR	350,650	Trading	Royal Bank of Scotland	(2,740)
	4/18/2019	GBP	2,000,000	EUR	2,329,322	Trading	Lloyds	(9,924)
	4/18/2019	USD	4,609,760	EUR	4,059,038	Hedging	JP Morgan Chase New York	39,449
	4/18/2019	USD	58,770	EUR	51,873	Trading	Lloyds	378
	4/18/2019	USD	53,067	EUR	46,641	Trading	Citibank	540
								EUR 738,323
Threadneedle (Lux) - European Social Bond								
	4/12/2019	EUR	2,251,334	GBP	2,000,001	Trading	HSBC	(68,568)
	4/12/2019	EUR	91	CAD	138	Trading	Citibank	(1)
	4/12/2019	CAD	25,000	EUR	16,447	Trading	HSBC	205
	4/18/2019	CHF	3,282	EUR	2,888	Hedging	JP Morgan Chase New York	47
	4/18/2019	CHF	3,280	EUR	2,887	Hedging	JP Morgan Chase New York	47
	4/12/2019	EUR	7,490	USD	8,622	Trading	Citibank	(180)
	4/12/2019	EUR	7,805	USD	8,838	Trading	Citibank	(57)
	4/12/2019	EUR	7,235	USD	8,138	Trading	HSBC	(4)
	4/12/2019	EUR	6,938	USD	7,905	Trading	HSBC	(94)
	4/12/2019	EUR	12,099	USD	13,891	Trading	HSBC	(258)
	4/12/2019	EUR	1,530,291	USD	1,754,177	Trading	HSBC	(30,150)
	4/12/2019	EUR	13,072	GBP	11,351	Trading	Citibank	(95)
	4/12/2019	EUR	124,681	GBP	108,000	Trading	HSBC	(592)
	4/12/2019	EUR	11,487	GBP	9,865	Trading	HSBC	44
	4/12/2019	EUR	125,278	GBP	110,000	Trading	HSBC	(2,317)
	4/12/2019	GBP	110,510	EUR	125,480	Trading	HSBC	2,705
	4/12/2019	USD	100,268	EUR	87,076	Trading	HSBC	2,116
	4/12/2019	GBP	99,920	EUR	114,717	Trading	HSBC	1,183
	4/12/2019	GBP	17,670	EUR	19,994	Trading	Citibank	502
	4/12/2019	GBP	13,217	EUR	15,454	Trading	HSBC	(124)
	4/12/2019	USD	114,000	EUR	99,290	Trading	HSBC	2,117
	4/12/2019	EUR	87	CAD	132	Trading	Citibank	(1)
	4/12/2019	EUR	211	CAD	320	Trading	HSBC	(2)
	4/12/2019	EUR	85	CAD	129	Trading	Citibank	(1)
	4/12/2019	EUR	32,936	CAD	50,000	Trading	HSBC	(369)
								EUR (93,847)

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) - European Strategic Bond								
	5/21/2019	EUR	16,673,582	GBP	14,312,573	Trading	Barclays Capital	95,307
	5/21/2019	EUR	109,429	AUD	175,664	Trading	Royal Bank of Scotland	(1,312)
	5/21/2019	EUR	11,774,435	USD	13,439,047	Trading	Barclays Capital	(140,275)
	5/21/2019	GBP	226,409	USD	299,401	Trading	Royal Bank of Scotland	(3,189)
	4/18/2019	USD	1,030	EUR	907	Hedging	JP Morgan Chase New York	9
	4/18/2019	USD	1,027	EUR	904	Hedging	JP Morgan Chase New York	9
								EUR (49,451)
Threadneedle (Lux) - Emerging Market Corporate Bonds								
	4/18/2019	USD	1,975	EUR	1,739	Hedging	JP Morgan Chase New York	18
	4/18/2019	USD	3,579	EUR	3,158	Hedging	JP Morgan Chase New York	27
	4/18/2019	USD	71	EUR	62	Hedging	JP Morgan Chase New York	1
	4/18/2019	SGD	59,932	USD	44,262	Hedging	JP Morgan Chase New York	1
	4/18/2019	EUR	63	USD	71	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	15,895	USD	17,969	Hedging	JP Morgan Chase New York	(91)
	4/18/2019	EUR	1,535	USD	1,727	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	8,150	USD	9,169	Hedging	JP Morgan Chase New York	(2)
	4/18/2019	EUR	8,057	USD	9,065	Hedging	JP Morgan Chase New York	(2)
	4/18/2019	EUR	497	USD	562	Hedging	JP Morgan Chase New York	(3)
	4/18/2019	EUR	10	USD	12	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	314	USD	357	Hedging	JP Morgan Chase New York	(4)
	4/18/2019	EUR	163	USD	185	Hedging	JP Morgan Chase New York	(2)
	4/18/2019	EUR	2,512	USD	2,852	Hedging	JP Morgan Chase New York	(27)
	4/18/2019	EUR	100	USD	114	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	EUR	208	USD	236	Hedging	JP Morgan Chase New York	(2)
	4/18/2019	EUR	462,441	USD	525,184	Hedging	JP Morgan Chase New York	(5,055)
	4/18/2019	EUR	146,577	USD	166,465	Hedging	JP Morgan Chase New York	(1,602)
	4/18/2019	EUR	4,951,688	USD	5,623,523	Hedging	JP Morgan Chase New York	(54,127)
	4/18/2019	EUR	12,936,841	USD	14,692,084	Hedging	JP Morgan Chase New York	(141,412)
	4/18/2019	USD	1,448	EUR	1,276	Hedging	JP Morgan Chase New York	12
	4/18/2019	USD	28	EUR	25	Hedging	JP Morgan Chase New York	0
	4/18/2019	USD	12,413	EUR	10,985	Hedging	JP Morgan Chase New York	58
	4/18/2019	USD	34,574	EUR	30,683	Hedging	JP Morgan Chase New York	63
	4/18/2019	USD	4,187	EUR	3,682	Hedging	JP Morgan Chase New York	46
	4/18/2019	USD	2,778	EUR	2,443	Hedging	JP Morgan Chase New York	31
	4/18/2019	USD	28	EUR	25	Hedging	JP Morgan Chase New York	0
	4/18/2019	USD	104,125	EUR	91,530	Hedging	JP Morgan Chase New York	1,175
	4/18/2019	USD	34,588	EUR	30,385	Hedging	JP Morgan Chase New York	412
	4/18/2019	USD	161	EUR	141	Hedging	JP Morgan Chase New York	2
	4/18/2019	USD	1,031	EUR	905	Hedging	JP Morgan Chase New York	12
	4/18/2019	USD	236	EUR	208	Hedging	JP Morgan Chase New York	1
	4/18/2019	EUR	7,900	USD	8,958	Hedging	JP Morgan Chase New York	(72)
	4/18/2019	EUR	4,850,521	USD	5,508,630	Hedging	JP Morgan Chase New York	(53,021)
	4/18/2019	EUR	2,411,758	USD	2,738,980	Hedging	JP Morgan Chase New York	(26,363)
								USD (279,927)

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	4/17/2019	USD	717,632	PEN	2,367,469	Trading	HSBC	5,381
	4/18/2019	USD	11,981	EUR	10,658	Hedging	JP Morgan Chase New York	(6)
	4/18/2019	USD	4,577	EUR	4,062	Hedging	JP Morgan Chase New York	8
	4/18/2019	SGD	185,434	USD	136,949	Hedging	JP Morgan Chase New York	3
	4/18/2019	SGD	2,356	USD	1,748	Hedging	JP Morgan Chase New York	(8)
	4/17/2019	USD	1,322,875	ZAR	17,842,038	Trading	HSBC	88,712
	4/17/2019	USD	1,190,953	BRL	4,403,666	Trading	HSBC	60,764
	4/17/2019	USD	557,297	BRL	2,076,544	Trading	Goldman Sachs	24,353
	4/17/2019	ZAR	9,431,104	USD	666,092	Trading	HSBC	(13,620)
	4/17/2019	ZAR	8,410,934	USD	591,070	Trading	Goldman Sachs	(9,176)
	4/17/2019	BRL	3,375,061	USD	853,581	Trading	Barclays Capital	12,672
	4/17/2019	BRL	3,105,151	USD	811,486	Trading	Citibank	(14,509)
	4/18/2019	EUR	3,663	USD	4,180	Hedging	JP Morgan Chase New York	(61)
	4/18/2019	EUR	10,498	USD	11,982	Hedging	JP Morgan Chase New York	(174)
	4/18/2019	EUR	12,309	USD	14,048	Hedging	JP Morgan Chase New York	(204)
	4/18/2019	EUR	85	USD	97	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	5,954	USD	6,754	Hedging	JP Morgan Chase New York	(57)
	4/18/2019	EUR	37,977	USD	42,916	Hedging	JP Morgan Chase New York	(201)
	4/18/2019	EUR	3,988	USD	4,494	Hedging	JP Morgan Chase New York	(8)
	4/18/2019	EUR	261	USD	294	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	294,423	USD	334,370	Hedging	JP Morgan Chase New York	(3,218)
	4/18/2019	EUR	832,134	USD	945,037	Hedging	JP Morgan Chase New York	(9,096)
	4/18/2019	EUR	989,046	USD	1,123,238	Hedging	JP Morgan Chase New York	(10,811)
4/18/2019	EUR	5,931	USD	6,769	Hedging	JP Morgan Chase New York	(98)	
4/18/2019	EUR	477,604	USD	542,404	Hedging	JP Morgan Chase New York	(5,221)	
								USD 125,425
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	4/17/2019	USD	1,150,260	BRL	4,293,991	Trading	Barclays Capital	48,207
	4/17/2019	USD	1,282,358	BRL	4,778,195	Trading	Goldman Sachs	56,036
	4/18/2019	USD	244,660	EUR	217,472	Hedging	JP Morgan Chase New York	59
	4/18/2019	USD	33,311	EUR	29,263	Hedging	JP Morgan Chase New York	397
	4/18/2019	USD	24,244	EUR	21,446	Hedging	JP Morgan Chase New York	122
	4/18/2019	USD	60,970	EUR	53,934	Hedging	JP Morgan Chase New York	308
	4/18/2019	USD	378	EUR	333	Hedging	JP Morgan Chase New York	3
	4/18/2019	USD	305,250	EUR	269,094	Hedging	JP Morgan Chase New York	2,583
	4/18/2019	USD	1,295,109	EUR	1,140,664	Hedging	JP Morgan Chase New York	12,131
	4/18/2019	USD	11,240	EUR	9,891	Hedging	JP Morgan Chase New York	116
	4/18/2019	USD	21,409	EUR	18,838	Hedging	JP Morgan Chase New York	221
	4/18/2019	USD	4,102	EUR	3,607	Hedging	JP Morgan Chase New York	45
	4/18/2019	USD	899	EUR	791	Hedging	JP Morgan Chase New York	10
	4/18/2019	USD	115,213	EUR	101,308	Hedging	JP Morgan Chase New York	1,265
	4/18/2019	USD	25,315	EUR	22,239	Hedging	JP Morgan Chase New York	301
	4/18/2019	USD	13,859	EUR	12,264	Hedging	JP Morgan Chase New York	65
	4/18/2019	USD	293	SGD	398	Hedging	JP Morgan Chase New York	0
	4/18/2019	USD	32	SGD	43	Hedging	JP Morgan Chase New York	0
	4/18/2019	USD	28,306	SGD	38,291	Hedging	JP Morgan Chase New York	26

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>	4/18/2019	USD	8,050	SGD	10,910	Hedging	JP Morgan Chase New York	(7)
	4/18/2019	USD	736	SGD	994	Hedging	JP Morgan Chase New York	2
	4/18/2019	USD	35,146	SGD	47,491	Hedging	JP Morgan Chase New York	72
	4/18/2019	USD	36,000	SGD	48,613	Hedging	JP Morgan Chase New York	97
	4/18/2019	USD	12,111	SGD	16,348	Hedging	JP Morgan Chase New York	38
	4/18/2019	USD	11,443	SGD	15,518	Hedging	JP Morgan Chase New York	(18)
	4/18/2019	EUR	830	USD	933	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	532	USD	598	Hedging	JP Morgan Chase New York	0
	4/18/2019	SGD	99	USD	73	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	208,061	USD	236,841	Hedging	JP Morgan Chase New York	(2,825)
	4/18/2019	EUR	13	USD	15	Hedging	JP Morgan Chase New York	0
	4/18/2019	SGD	2,253	USD	1,670	Hedging	JP Morgan Chase New York	(6)
	4/18/2019	EUR	769	USD	872	Hedging	JP Morgan Chase New York	(7)
	4/18/2019	EUR	1,744	USD	1,977	Hedging	JP Morgan Chase New York	(16)
	4/17/2019	BRL	13,549,308	USD	3,426,734	Trading	Barclays Capital	50,872
	4/18/2019	EUR	341	USD	385	Hedging	JP Morgan Chase New York	(2)
	4/18/2019	EUR	1,989	USD	2,259	Hedging	JP Morgan Chase New York	(21)
	4/18/2019	EUR	12,416	USD	14,120	Hedging	JP Morgan Chase New York	(155)
	4/18/2019	EUR	2,601	USD	2,959	Hedging	JP Morgan Chase New York	(33)
	4/18/2019	EUR	7,731	USD	8,736	Hedging	JP Morgan Chase New York	(41)
	4/18/2019	EUR	1,031	USD	1,162	Hedging	JP Morgan Chase New York	(2)
	4/18/2019	EUR	3,840,609	USD	4,361,695	Hedging	JP Morgan Chase New York	(41,982)
	4/18/2019	EUR	3,750,983	USD	4,259,909	Hedging	JP Morgan Chase New York	(41,002)
	4/18/2019	EUR	18,683,682	USD	21,218,645	Hedging	JP Morgan Chase New York	(204,230)
	4/18/2019	EUR	6,896,820	USD	7,832,566	Hedging	JP Morgan Chase New York	(75,389)
	4/18/2019	EUR	12,043,386	USD	13,677,408	Hedging	JP Morgan Chase New York	(131,646)
	4/18/2019	SGD	10,001	USD	7,396	Hedging	JP Morgan Chase New York	(10)
	4/18/2019	SGD	794	USD	587	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	SGD	47,628	USD	35,253	Hedging	JP Morgan Chase New York	(78)
	4/18/2019	SGD	992	USD	734	Hedging	JP Morgan Chase New York	(2)
	4/18/2019	SGD	1,392,047	USD	1,028,077	Hedging	JP Morgan Chase New York	19
	4/18/2019	SGD	516,399	USD	381,380	Hedging	JP Morgan Chase New York	7
	4/17/2019	USD	1,210,818	BRL	4,477,120	Trading	HSBC	61,777
								USD (262,694)
Threadneedle (Lux) - US High Yield Bond								
	4/18/2019	GBP	1,093	USD	1,455	Hedging	JP Morgan Chase New York	(28)
	4/18/2019	CHF	1,014	USD	1,013	Hedging	JP Morgan Chase New York	7
	4/18/2019	EUR	502,206	USD	570,345	Hedging	JP Morgan Chase New York	(5,490)
	4/18/2019	EUR	976,957	USD	1,109,509	Hedging	JP Morgan Chase New York	(10,679)
	4/18/2019	SGD	641,180	USD	473,534	Hedging	JP Morgan Chase New York	9
	4/18/2019	EUR	129,518,314	USD	147,091,098	Hedging	JP Morgan Chase New York	(1,415,765)
	4/18/2019	EUR	989,388	USD	1,123,626	Hedging	JP Morgan Chase New York	(10,815)
	4/18/2019	EUR	967,280	USD	1,098,519	Hedging	JP Morgan Chase New York	(10,573)
	4/18/2019	EUR	677	USD	768	Hedging	JP Morgan Chase New York	(7)
	4/18/2019	EUR	89	USD	101	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>	4/18/2019	EUR	2,427	USD	2,761	Hedging	JP Morgan Chase New York	(31)
	4/18/2019	USD	768	SGD	1,037	Hedging	JP Morgan Chase New York	3
	4/18/2019	USD	6,612	SGD	8,941	Hedging	JP Morgan Chase New York	9
	4/18/2019	USD	107	SGD	145	Hedging	JP Morgan Chase New York	0
	4/18/2019	USD	764	EUR	678	Hedging	JP Morgan Chase New York	1
	4/18/2019	USD	122,779	EUR	108,333	Hedging	JP Morgan Chase New York	930
	4/18/2019	USD	78,823	EUR	69,245	Hedging	JP Morgan Chase New York	939
	4/18/2019	USD	937	EUR	824	Hedging	JP Morgan Chase New York	10
	4/18/2019	USD	24,147	EUR	21,247	Hedging	JP Morgan Chase New York	249
	4/18/2019	USD	4,152	EUR	3,663	Hedging	JP Morgan Chase New York	31
	4/18/2019	SGD	3,027	USD	2,232	Hedging	JP Morgan Chase New York	3
	4/18/2019	EUR	20	USD	23	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	3,990	USD	4,526	Hedging	JP Morgan Chase New York	(38)
	4/18/2019	EUR	392,433	USD	445,678	Hedging	JP Morgan Chase New York	(4,290)
	4/18/2019	EUR	42,988	USD	48,821	Hedging	JP Morgan Chase New York	(470)
								USD (1,455,996)
Threadneedle (Lux) - Flexible Asian Bond								
	4/18/2019	SGD	1,042,514	USD	769,934	Hedging	JP Morgan Chase New York	15
	4/18/2019	SGD	1,396	USD	1,036	Hedging	JP Morgan Chase New York	(5)
	4/18/2019	SGD	1,081	USD	801	Hedging	JP Morgan Chase New York	(3)
	4/18/2019	SGD	46	USD	34	Hedging	JP Morgan Chase New York	0
	4/18/2019	SGD	94	USD	69	Hedging	JP Morgan Chase New York	0
	4/18/2019	SGD	14,941	USD	11,084	Hedging	JP Morgan Chase New York	(50)
	4/22/2019	SGD	1,500,000	USD	1,108,454	Trading	JP Morgan	(550)
	4/18/2019	SGD	3,023	USD	2,233	Hedging	JP Morgan Chase New York	0
	4/18/2019	SGD	93,200	USD	68,831	Hedging	JP Morgan Chase New York	1
	4/22/2019	KRW	3,599,999,999	USD	3,170,913	Trading	Citibank	(3,272)
	4/18/2019	GBP	36	USD	47	Hedging	JP Morgan Chase New York	0
	4/18/2019	GBP	2,357	USD	3,135	Hedging	JP Morgan Chase New York	(61)
	4/18/2019	EUR	14,978	USD	16,925	Hedging	JP Morgan Chase New York	(79)
	4/18/2019	EUR	42	USD	48	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	EUR	6,553	USD	7,479	Hedging	JP Morgan Chase New York	(108)
	4/18/2019	EUR	2,828	USD	3,212	Hedging	JP Morgan Chase New York	(31)
	4/18/2019	EUR	111,243	USD	126,336	Hedging	JP Morgan Chase New York	(1,216)
	4/18/2019	EUR	448,727	USD	509,609	Hedging	JP Morgan Chase New York	(4,906)
	4/18/2019	EUR	1,633	USD	1,864	Hedging	JP Morgan Chase New York	(27)
	4/18/2019	AUD	15	USD	11	Hedging	JP Morgan Chase New York	0
	4/18/2019	AUD	16	USD	11	Hedging	JP Morgan Chase New York	0
	4/18/2019	AUD	1,048	USD	741	Hedging	JP Morgan Chase New York	4
	4/18/2019	AUD	1,017	USD	719	Hedging	JP Morgan Chase New York	4
	4/22/2019	THB	36,000,000	USD	1,135,969	Trading	Citibank	(889)
	4/18/2019	USD	2,500	SGD	3,374	Hedging	JP Morgan Chase New York	8
	4/18/2019	USD	457	SGD	617	Hedging	JP Morgan Chase New York	1
	4/18/2019	USD	411	SGD	557	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	USD	53,989	SGD	72,873	Hedging	JP Morgan Chase New York	169
	4/18/2019	USD	13,946	SGD	18,833	Hedging	JP Morgan Chase New York	38
	4/18/2019	USD	5,727	SGD	7,738	Hedging	JP Morgan Chase New York	12

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								
<i>(continued)</i>	4/22/2019	USD	471,921	PHP	25,000,001	Trading	Barclays Capital	(1,788)
	4/18/2019	USD	86,170	EUR	75,699	Hedging	JP Morgan Chase New York	1,026
	4/18/2019	USD	3,981	EUR	3,513	Hedging	JP Morgan Chase New York	30
								USD (11,679)
Threadneedle (Lux) - Euro Dynamic Real Return*								
	5/14/2019	EUR	1,104,228	USD	1,260,000	Trading	Barclays Capital	(13,545)
	5/14/2019	EUR	4,014,921	GBP	3,500,000	Trading	Barclays Capital	(40,304)
	5/14/2019	EUR	77,181	USD	87,612	Trading	Barclays Capital	(540)
	5/14/2019	GBP	324,034	EUR	378,299	Trading	Citibank	(2,868)
	5/14/2019	JPY	106,950,000	EUR	852,775	Trading	Citibank	7,642
								EUR (49,615)
Threadneedle (Lux) - Global Dynamic Real Return*								
	4/18/2019	USD	178,153	EUR	156,908	Hedging	JP Morgan Chase New York	1,669
	4/18/2019	EUR	120	USD	136	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	EUR	159	USD	179	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	10,927,716	USD	12,410,367	Hedging	JP Morgan Chase New York	(119,452)
	4/18/2019	EUR	3,135,621	USD	3,561,055	Hedging	JP Morgan Chase New York	(34,276)
	4/18/2019	EUR	2,121,175	USD	2,408,972	Hedging	JP Morgan Chase New York	(23,187)
	4/18/2019	EUR	6,212	USD	7,040	Hedging	JP Morgan Chase New York	(53)
	4/18/2019	EUR	311	USD	353	Hedging	JP Morgan Chase New York	(3)
	4/18/2019	USD	29,548	EUR	26,138	Hedging	JP Morgan Chase New York	149
	4/18/2019	USD	80,316	EUR	70,803	Hedging	JP Morgan Chase New York	680
	4/18/2019	USD	4,482	EUR	3,978	Hedging	JP Morgan Chase New York	8
	4/18/2019	USD	70,477	EUR	62,013	Hedging	JP Morgan Chase New York	726
	4/18/2019	USD	5,370	EUR	4,718	Hedging	JP Morgan Chase New York	64
	4/18/2019	USD	12,140	EUR	10,739	Hedging	JP Morgan Chase New York	61
	4/18/2019	EUR	34,216	USD	38,885	Hedging	JP Morgan Chase New York	(401)
	4/18/2019	GBP	576,321	USD	766,635	Hedging	JP Morgan Chase New York	(14,900)
	5/14/2019	JPY	853,000,000	USD	7,760,662	Trading	Lloyds	(24,694)
	5/14/2019	EUR	1,350,000	USD	1,539,321	Trading	Lloyds	(17,473)
	5/14/2019	USD	1,095,852	GBP	840,000	Trading	Lloyds	(1,271)
								USD (232,354)
Threadneedle (Lux) - Global Multi Asset Income								
	4/18/2019	EUR	91,663,567	USD	104,100,296	Hedging	JP Morgan Chase New York	(1,001,975)
	4/18/2019	EUR	58,919,342	USD	66,913,402	Hedging	JP Morgan Chase New York	(644,047)
	4/18/2019	EUR	933	USD	1,060	Hedging	JP Morgan Chase New York	(10)
	4/18/2019	EUR	6,436,259	USD	7,309,517	Hedging	JP Morgan Chase New York	(70,355)
	4/18/2019	SGD	7,444	USD	5,498	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	5,854	USD	6,638	Hedging	JP Morgan Chase New York	(54)
	4/18/2019	EUR	78,863	USD	89,424	Hedging	JP Morgan Chase New York	(724)
	4/18/2019	EUR	85,301	USD	96,676	Hedging	JP Morgan Chase New York	(734)
	4/18/2019	EUR	4,706	USD	5,334	Hedging	JP Morgan Chase New York	(40)

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 Multi Asset Income								
<i>(continued)</i>	5/14/2019	EUR	5,030,000	USD	5,735,397	Trading	Lloyds	(65,103)
	4/18/2019	EUR	31,438,804	USD	35,704,359	Hedging	JP Morgan Chase New York	(343,658)
	4/18/2019	SGD	38,434	USD	28,385	Hedging	JP Morgan Chase New York	1
	4/18/2019	SGD	200	USD	148	Hedging	JP Morgan Chase New York	0
	4/18/2019	USD	6,778	EUR	6,015	Hedging	JP Morgan Chase New York	12
	4/18/2019	USD	109,313	EUR	97,165	Hedging	JP Morgan Chase New York	26
	4/18/2019	USD	77,678	EUR	69,046	Hedging	JP Morgan Chase New York	19
	4/18/2019	USD	90,842	EUR	80,747	Hedging	JP Morgan Chase New York	22
	4/18/2019	USD	18,530,508	GBP	13,980,236	Trading	HSBC	294,837
	4/18/2019	USD	69,320	GBP	52,229	Trading	Barclays Capital	1,193
	4/18/2019	USD	98,560	GBP	74,114	Trading	Barclays Capital	1,886
	4/18/2019	EUR	24,963	USD	28,415	Hedging	JP Morgan Chase New York	(339)
	4/18/2019	EUR	14,826	USD	16,760	Hedging	JP Morgan Chase New York	(85)
	4/18/2019	EUR	2,886	USD	3,262	Hedging	JP Morgan Chase New York	(16)
	4/18/2019	EUR	15,384	USD	17,451	Hedging	JP Morgan Chase New York	(148)
	4/18/2019	EUR	16,331	USD	18,455	Hedging	JP Morgan Chase New York	(87)
	4/18/2019	EUR	93,318	USD	105,152	Hedging	JP Morgan Chase New York	(193)
	4/18/2019	SGD	79	USD	58	Hedging	JP Morgan Chase New York	0
	4/18/2019	USD	88,231	EUR	77,582	Hedging	JP Morgan Chase New York	969
	4/18/2019	USD	262,581	EUR	230,775	Trading	Credit Suisse	3,013
	4/18/2019	USD	24,414	EUR	21,447	Hedging	JP Morgan Chase New York	291
	4/18/2019	USD	76,625	EUR	67,314	Hedging	JP Morgan Chase New York	912
	4/18/2019	CHF	992	USD	991	Hedging	JP Morgan Chase New York	7
	4/18/2019	EUR	53,213	USD	60,418	Hedging	JP Morgan Chase New York	(567)
	4/18/2019	EUR	47,713	USD	54,225	Hedging	JP Morgan Chase New York	(559)
	4/18/2019	EUR	3,439	USD	3,912	Hedging	JP Morgan Chase New York	(44)
	4/18/2019	EUR	48,509	USD	55,184	Hedging	JP Morgan Chase New York	(624)
	4/18/2019	EUR	41,331	USD	47,019	Hedging	JP Morgan Chase New York	(531)
	4/18/2019	USD	3,601	EUR	3,185	Hedging	JP Morgan Chase New York	18
	4/18/2019	USD	45,814	EUR	40,527	Hedging	JP Morgan Chase New York	231
	4/18/2019	USD	36,579	EUR	32,246	Hedging	JP Morgan Chase New York	310
	4/18/2019	USD	5,310	EUR	4,681	Hedging	JP Morgan Chase New York	45
	4/18/2019	USD	23,662	EUR	20,939	Hedging	JP Morgan Chase New York	111
	4/18/2019	USD	22,478	EUR	19,891	Hedging	JP Morgan Chase New York	105
	4/18/2019	USD	14,511	EUR	12,878	Hedging	JP Morgan Chase New York	27
	4/18/2019	USD	12,291	EUR	10,839	Hedging	JP Morgan Chase New York	99
	4/18/2019	USD	21,250	EUR	18,741	Hedging	JP Morgan Chase New York	172
	4/18/2019	USD	90,522,846	EUR	79,889,710	Trading	HSBC	666,009
	4/18/2019	USD	100,151	EUR	88,367	Hedging	JP Morgan Chase New York	759
	4/18/2019	EUR	21,560	USD	24,542	Hedging	JP Morgan Chase New York	(293)
	4/18/2019	EUR	6,364	USD	7,171	Hedging	JP Morgan Chase New York	(13)
	4/18/2019	EUR	20,960	USD	23,798	Hedging	JP Morgan Chase New York	(223)
	4/18/2019	EUR	197,677	USD	224,498	Hedging	JP Morgan Chase New York	(2,161)
	4/18/2019	USD	10,001	EUR	8,824	Hedging	JP Morgan Chase New York	76
	4/18/2019	USD	271,259	EUR	238,968	Trading	Lloyds	2,476
	4/18/2019	USD	182,638	EUR	160,858	Hedging	JP Morgan Chase New York	1,711
	4/18/2019	USD	152,416	EUR	134,021	Hedging	JP Morgan Chase New York	1,674

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>	4/18/2019	USD	113,686	EUR	99,965	Hedging	JP Morgan Chase New York	1,248
	4/18/2019	USD	67,146	EUR	59,083	Hedging	JP Morgan Chase New York	692
	4/18/2019	USD	100,713	EUR	88,619	Hedging	JP Morgan Chase New York	1,037
	4/18/2019	USD	10,069	EUR	8,860	Hedging	JP Morgan Chase New York	104
								USD (1,152,491)
Threadneedle (Lux) - Global Focus								
	4/18/2019	EUR	23,964,070	USD	27,215,466	Hedging	JP Morgan Chase New York	(261,952)
	4/18/2019	EUR	303	USD	341	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	3,134	USD	3,526	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	EUR	489	USD	551	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	EUR	653	USD	737	Hedging	JP Morgan Chase New York	(3)
	4/18/2019	EUR	1,170	USD	1,327	Hedging	JP Morgan Chase New York	(11)
	4/18/2019	EUR	3,990	USD	4,511	Hedging	JP Morgan Chase New York	(23)
	4/18/2019	EUR	4,748	USD	5,405	Hedging	JP Morgan Chase New York	(64)
	4/18/2019	EUR	620	USD	705	Hedging	JP Morgan Chase New York	(8)
	4/18/2019	EUR	30,281	USD	34,448	Hedging	JP Morgan Chase New York	(389)
	4/18/2019	EUR	1,988	USD	2,259	Hedging	JP Morgan Chase New York	(23)
	4/18/2019	EUR	4,751	USD	5,400	Hedging	JP Morgan Chase New York	(56)
	4/18/2019	EUR	6,119	USD	6,948	Hedging	JP Morgan Chase New York	(65)
	4/18/2019	EUR	121,697	USD	138,174	Hedging	JP Morgan Chase New York	(1,296)
	4/18/2019	EUR	28,605	USD	32,420	Hedging	JP Morgan Chase New York	(246)
	4/18/2019	EUR	11,886	USD	13,471	Hedging	JP Morgan Chase New York	(102)
	4/18/2019	EUR	12,608	USD	14,296	Hedging	JP Morgan Chase New York	(116)
	4/18/2019	EUR	1,034	USD	1,175	Hedging	JP Morgan Chase New York	(11)
	4/18/2019	EUR	3,700,581	USD	4,202,668	Hedging	JP Morgan Chase New York	(40,452)
	4/18/2019	USD	34,462	EUR	30,584	Hedging	JP Morgan Chase New York	63
	4/18/2019	USD	12,551	EUR	11,106	Hedging	JP Morgan Chase New York	59
	4/18/2019	USD	16,241	EUR	14,318	Hedging	JP Morgan Chase New York	137
	4/18/2019	USD	4,814	EUR	4,259	Hedging	JP Morgan Chase New York	24
	4/18/2019	USD	19,564	EUR	17,187	Hedging	JP Morgan Chase New York	233
	4/18/2019	USD	23,141	EUR	20,348	Hedging	JP Morgan Chase New York	254
								USD (304,049)
Threadneedle (Lux) - Global Emerging Market Equities								
	4/18/2019	EUR	3,280	USD	3,732	Hedging	JP Morgan Chase New York	(42)
	4/18/2019	EUR	19,230	USD	21,876	Hedging	JP Morgan Chase New York	(247)
	4/18/2019	EUR	260	USD	295	Hedging	JP Morgan Chase New York	(3)
	4/18/2019	EUR	144,779	USD	164,422	Hedging	JP Morgan Chase New York	(1,583)
	4/18/2019	EUR	851,539	USD	967,075	Hedging	JP Morgan Chase New York	(9,309)
	4/18/2019	EUR	11,383	USD	12,927	Hedging	JP Morgan Chase New York	(124)
	4/18/2019	EUR	9,985	USD	11,348	Hedging	JP Morgan Chase New York	(117)
	4/18/2019	USD	3,559	EUR	3,142	Hedging	JP Morgan Chase New York	25
	4/18/2019	USD	21,233	EUR	18,745	Hedging	JP Morgan Chase New York	150
	4/18/2019	USD	279	EUR	246	Hedging	JP Morgan Chase New York	2
								USD (11,248)

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 Equity Income*								
	4/18/2019	AUD	18	USD	12	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	1,011	USD	1,148	Hedging	JP Morgan Chase New York	(11)
	4/18/2019	EUR	1,009	USD	1,146	Hedging	JP Morgan Chase New York	(11)
	4/18/2019	AUD	309,521	USD	218,876	Hedging	JP Morgan Chase New York	1,081
	4/18/2019	SGD	69	USD	51	Hedging	JP Morgan Chase New York	0
	4/18/2019	SGD	107	USD	79	Hedging	JP Morgan Chase New York	0
	4/18/2019	SGD	18,652	USD	13,822	Hedging	JP Morgan Chase New York	(47)
	4/18/2019	SGD	183	USD	135	Hedging	JP Morgan Chase New York	0
	4/18/2019	SGD	3,000	USD	2,212	Hedging	JP Morgan Chase New York	3
	4/18/2019	SGD	1,533,806	USD	1,132,771	Hedging	JP Morgan Chase New York	21
	4/18/2019	SGD	4,835,122	USD	3,570,913	Hedging	JP Morgan Chase New York	67
	4/18/2019	SGD	8,255,954	USD	6,097,320	Hedging	JP Morgan Chase New York	116
	4/18/2019	USD	19,368	SGD	26,176	Hedging	JP Morgan Chase New York	36
	4/18/2019	USD	3,490	SGD	4,711	Hedging	JP Morgan Chase New York	11
	4/18/2019	USD	1,184	SGD	1,600	Hedging	JP Morgan Chase New York	2
	4/18/2019	USD	50,940	SGD	68,831	Hedging	JP Morgan Chase New York	105
								USD 1,373
Threadneedle (Lux) - Global Smaller Companies								
	4/18/2019	CHF	1,036	EUR	912	Hedging	JP Morgan Chase New York	15
	4/18/2019	GBP	4,513	EUR	5,284	Hedging	JP Morgan Chase New York	(50)
	4/18/2019	GBP	4,190	EUR	4,878	Hedging	JP Morgan Chase New York	(19)
	4/18/2019	GBP	181,370	EUR	212,534	Hedging	JP Morgan Chase New York	(2,200)
	4/18/2019	GBP	1,420	EUR	1,664	Hedging	JP Morgan Chase New York	(17)
	4/18/2019	GBP	1,157	EUR	1,358	Hedging	JP Morgan Chase New York	(16)
	4/18/2019	GBP	411	EUR	481	Hedging	JP Morgan Chase New York	(5)
	4/18/2019	GBP	1,999	EUR	2,328	Hedging	JP Morgan Chase New York	(10)
								EUR (2,302)
Threadneedle (Lux) - American								
	4/18/2019	EUR	579	USD	656	Hedging	JP Morgan Chase New York	(5)
	4/18/2019	EUR	46,516	USD	52,718	Hedging	JP Morgan Chase New York	(400)
	4/18/2019	EUR	13,641	USD	15,489	Hedging	JP Morgan Chase New York	(145)
	4/18/2019	EUR	39,510	USD	44,902	Hedging	JP Morgan Chase New York	(463)
	4/18/2019	EUR	26,511	USD	30,129	Hedging	JP Morgan Chase New York	(311)
	4/18/2019	EUR	2,589,374	USD	2,942,753	Hedging	JP Morgan Chase New York	(30,363)
	4/18/2019	EUR	45,448	USD	51,686	Hedging	JP Morgan Chase New York	(569)
	4/18/2019	EUR	5,851	USD	6,654	Hedging	JP Morgan Chase New York	(73)
	4/18/2019	EUR	41,737	USD	47,480	Hedging	JP Morgan Chase New York	(537)
	4/18/2019	EUR	739	USD	841	Hedging	JP Morgan Chase New York	(10)
	4/18/2019	EUR	137,909	USD	156,985	Hedging	JP Morgan Chase New York	(1,872)
	4/18/2019	EUR	19,514	USD	22,214	Hedging	JP Morgan Chase New York	(265)
	4/18/2019	EUR	2,501	USD	2,828	Hedging	JP Morgan Chase New York	(14)
	4/18/2019	EUR	14,751	USD	16,675	Hedging	JP Morgan Chase New York	(84)
	4/18/2019	EUR	8,308	USD	9,424	Hedging	JP Morgan Chase New York	(80)
	4/18/2019	EUR	981,708	USD	1,114,904	Hedging	JP Morgan Chase New York	(10,731)
	4/18/2019	EUR	104,212	USD	118,351	Hedging	JP Morgan Chase New York	(1,139)
	4/18/2019	EUR	3,934,299	USD	4,468,096	Hedging	JP Morgan Chase New York	(43,006)

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								
<i>(continued)</i>	4/18/2019	EUR	14,225,622	USD	16,155,726	Hedging	JP Morgan Chase New York	(155,500)
	4/18/2019	EUR	21,882,368	USD	24,851,324	Hedging	JP Morgan Chase New York	(239,197)
	4/18/2019	EUR	2,665,465	USD	3,027,110	Hedging	JP Morgan Chase New York	(29,136)
	4/18/2019	EUR	39,122,538	USD	44,430,606	Hedging	JP Morgan Chase New York	(427,649)
	4/18/2019	USD	22,997	EUR	20,281	Hedging	JP Morgan Chase New York	186
	4/18/2019	USD	507	EUR	447	Hedging	JP Morgan Chase New York	4
	4/18/2019	USD	11,904	EUR	10,494	Hedging	JP Morgan Chase New York	101
	4/18/2019	USD	80,557	EUR	71,015	Hedging	JP Morgan Chase New York	682
	4/18/2019	USD	4,003	EUR	3,529	Hedging	JP Morgan Chase New York	34
	4/18/2019	USD	62,406	EUR	55,014	Hedging	JP Morgan Chase New York	528
	4/18/2019	USD	5,170	EUR	4,596	Hedging	JP Morgan Chase New York	1
	4/18/2019	USD	13,283	EUR	11,807	Hedging	JP Morgan Chase New York	3
	4/18/2019	USD	9,008	EUR	7,995	Hedging	JP Morgan Chase New York	16
	4/18/2019	USD	17,091	EUR	15,168	Hedging	JP Morgan Chase New York	31
	4/18/2019	USD	8,691	EUR	7,713	Hedging	JP Morgan Chase New York	16
	4/18/2019	USD	2,604	EUR	2,311	Hedging	JP Morgan Chase New York	5
	4/18/2019	USD	8,523	EUR	7,542	Hedging	JP Morgan Chase New York	40
	4/18/2019	USD	92,242	EUR	81,627	Hedging	JP Morgan Chase New York	432
	4/18/2019	USD	42,106	EUR	37,261	Hedging	JP Morgan Chase New York	197
	4/18/2019	USD	11,800	EUR	10,438	Hedging	JP Morgan Chase New York	60
	4/18/2019	USD	256,394	EUR	226,804	Hedging	JP Morgan Chase New York	1,294
	4/18/2019	USD	1,101	EUR	967	Hedging	JP Morgan Chase New York	13
	4/18/2019	USD	121,285	EUR	106,547	Hedging	JP Morgan Chase New York	1,444
	4/18/2019	USD	12,850	EUR	11,299	Hedging	JP Morgan Chase New York	141
	4/18/2019	USD	16,933	EUR	14,889	Hedging	JP Morgan Chase New York	186
	4/18/2019	USD	3,550	EUR	3,123	Hedging	JP Morgan Chase New York	37
	4/18/2019	USD	39,989	EUR	35,220	Hedging	JP Morgan Chase New York	375
	4/18/2019	USD	15,650	EUR	13,784	Hedging	JP Morgan Chase New York	147
	4/18/2019	USD	442	EUR	390	Hedging	JP Morgan Chase New York	3
	4/18/2019	USD	2,269	EUR	2,002	Hedging	JP Morgan Chase New York	17
	4/18/2019	USD	80	EUR	71	Hedging	JP Morgan Chase New York	1
	4/18/2019	EUR	1,169	USD	1,315	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	32,590	USD	36,828	Hedging	JP Morgan Chase New York	(173)
	4/18/2019	EUR	6,563	USD	7,383	Hedging	JP Morgan Chase New York	(2)
	4/18/2019	EUR	7,906	USD	8,895	Hedging	JP Morgan Chase New York	(2)
	4/18/2019	EUR	6,025	USD	6,841	Hedging	JP Morgan Chase New York	(64)
								USD (935,796)
Threadneedle (Lux) - American Select								
	4/18/2019	EUR	11,250	USD	12,757	Hedging	JP Morgan	(103)
	4/18/2019	EUR	3,488,979	USD	3,962,357	Hedging	JP Morgan	(38,139)
	4/18/2019	EUR	1,028	USD	1,167	Hedging	JP Morgan	(11)
	4/18/2019	EUR	782,125	USD	888,242	Hedging	JP Morgan	(8,549)
	4/18/2019	EUR	995	USD	1,131	Hedging	JP Morgan Chase New York	(11)
	4/18/2019	EUR	250	USD	281	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	300	USD	339	Hedging	JP Morgan Chase New York	(2)
	4/18/2019	EUR	530	USD	602	Hedging	JP Morgan	(6)

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 Select								
<i>(continued)</i>	4/18/2019	EUR	69,216	USD	78,608	Hedging	JP Morgan Chase New York	(757)
	4/18/2019	EUR	375,465	USD	426,408	Hedging	JP Morgan Chase New York	(4,104)
	4/18/2019	EUR	760,901	USD	864,138	Hedging	JP Morgan Chase New York	(8,317)
	4/18/2019	EUR	12,598	USD	14,317	Hedging	JP Morgan	(148)
	4/18/2019	EUR	932	USD	1,056	Hedging	JP Morgan Chase New York	(8)
	4/18/2019	USD	15,336	EUR	13,507	Hedging	JP Morgan	144
	4/18/2019	USD	11,433	EUR	10,083	Hedging	JP Morgan Chase New York	92
	4/18/2019	USD	489	EUR	434	Hedging	JP Morgan	1
	4/18/2019	USD	2,754	EUR	2,428	Hedging	JP Morgan	23
	4/18/2019	USD	5,069	EUR	4,469	Hedging	JP Morgan Chase New York	43
	4/18/2019	USD	17,117	EUR	15,037	Hedging	JP Morgan	204
	4/18/2019	USD	549	EUR	482	Hedging	JP Morgan	6
	4/18/2019	USD	23,516	EUR	20,902	Hedging	JP Morgan Chase New York	6
								USD (59,636)
Threadneedle (Lux) - American Smaller Companies*								
	4/18/2019	EUR	55,665	USD	63,217	Hedging	JP Morgan Chase New York	(609)
	4/18/2019	EUR	1,055	USD	1,198	Hedging	JP Morgan Chase New York	(12)
	4/18/2019	EUR	1,050	USD	1,193	Hedging	JP Morgan Chase New York	(11)
	4/18/2019	EUR	1,048	USD	1,190	Hedging	JP Morgan Chase New York	(11)
								USD (643)
Threadneedle (Lux) - Asia Contrarian Equity								
	4/18/2019	SGD	300	USD	221	Hedging	JP Morgan Chase New York	0
	4/18/2019	SGD	300	USD	221	Hedging	JP Morgan Chase New York	0
	4/18/2019	SGD	300	USD	222	Hedging	JP Morgan Chase New York	0
	4/18/2019	SGD	300	USD	222	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	SGD	10,300	USD	7,635	Hedging	JP Morgan Chase New York	(28)
	4/18/2019	SGD	207	USD	153	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	SGD	15,314	USD	11,361	Hedging	JP Morgan Chase New York	(51)
	4/18/2019	SGD	300	USD	222	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	EUR	90,286	USD	102,535	Hedging	JP Morgan Chase New York	(986)
	4/18/2019	SGD	638,245	USD	471,367	Hedging	JP Morgan Chase New York	9
	4/18/2019	SGD	8,520	USD	6,293	Hedging	JP Morgan Chase New York	0
	4/18/2019	USD	13,153	SGD	17,773	Hedging	JP Morgan Chase New York	27
	4/18/2019	USD	173	SGD	234	Hedging	JP Morgan Chase New York	0
	4/18/2019	USD	1,132	EUR	998	Hedging	JP Morgan Chase New York	9
	4/18/2019	USD	1,319	SGD	1,785	Hedging	JP Morgan Chase New York	1
	4/18/2019	USD	51,463	EUR	45,252	Hedging	JP Morgan Chase New York	566
	4/18/2019	EUR	1,394	USD	1,586	Hedging	JP Morgan Chase New York	(17)
								USD (473)

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								
	4/18/2019	USD	2,720	SGD	3,689	Hedging	JP Morgan Chase New York	(4)
	4/18/2019	USD	169	SGD	228	Hedging	JP Morgan Chase New York	0
	4/18/2019	USD	10,974	SGD	14,828	Hedging	JP Morgan Chase New York	23
	4/18/2019	USD	206	SGD	278	Hedging	JP Morgan Chase New York	1
	4/18/2019	USD	141	EUR	125	Hedging	JP Morgan Chase New York	1
	4/18/2019	USD	130	EUR	115	Hedging	JP Morgan Chase New York	1
	4/18/2019	USD	183,183	SGD	248,401	Hedging	JP Morgan Chase New York	(273)
	4/18/2019	SGD	3,242	USD	2,399	Hedging	JP Morgan Chase New York	(5)
	4/18/2019	SGD	8,922	USD	6,589	Hedging	JP Morgan Chase New York	0
	4/18/2019	SGD	577,146	USD	426,244	Hedging	JP Morgan Chase New York	8
	4/18/2019	SGD	1,500	USD	1,110	Hedging	JP Morgan Chase New York	(2)
	4/18/2019	SGD	212	USD	157	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	SGD	13,638	USD	10,118	Hedging	JP Morgan Chase New York	(45)
	4/18/2019	EUR	113	USD	129	Hedging	JP Morgan Chase New York	(2)
	4/18/2019	EUR	103	USD	117	Hedging	JP Morgan Chase New York	(2)
	4/18/2019	EUR	4,827	USD	5,481	Hedging	JP Morgan Chase New York	(53)
	4/18/2019	EUR	4,447	USD	5,050	Hedging	JP Morgan Chase New York	(49)
								USD (402)
Threadneedle (Lux) - Developed Asia Growth and Income								
	4/18/2019	AUD	1,952,160	USD	1,380,460	Hedging	JP Morgan Chase New York	6,814
	4/18/2019	AUD	1,752,506	USD	1,239,276	Hedging	JP Morgan Chase New York	6,116
	4/18/2019	AUD	308	USD	219	Hedging	JP Morgan Chase New York	0
	4/18/2019	AUD	473	USD	335	Hedging	JP Morgan Chase New York	1
	4/18/2019	EUR	4,521	USD	5,134	Hedging	JP Morgan Chase New York	(49)
	4/18/2019	SGD	13,297,951	USD	9,821,017	Hedging	JP Morgan Chase New York	185
	4/18/2019	SGD	1,004,024	USD	741,508	Hedging	JP Morgan Chase New York	14
	4/18/2019	SGD	8,339	USD	6,159	Hedging	JP Morgan Chase New York	0
	4/18/2019	SGD	496	USD	367	Hedging	JP Morgan Chase New York	0
	4/18/2019	SGD	97,855	USD	72,466	Hedging	JP Morgan Chase New York	(196)
	4/18/2019	SGD	9,527	USD	7,060	Hedging	JP Morgan Chase New York	(24)
	4/18/2019	SGD	100	USD	74	Hedging	JP Morgan Chase New York	0
	4/18/2019	SGD	440	USD	325	Hedging	JP Morgan Chase New York	0
	4/18/2019	USD	3,397	AUD	4,782	Hedging	JP Morgan Chase New York	(2)
	4/18/2019	USD	69,199	SGD	93,522	Hedging	JP Morgan Chase New York	128
	4/18/2019	USD	2,527	SGD	3,427	Hedging	JP Morgan Chase New York	(4)
	4/18/2019	USD	24,975	SGD	33,867	Hedging	JP Morgan Chase New York	(37)
								USD 12,946
Threadneedle (Lux) - US Contrarian Core Equities								
	4/18/2019	CHF	2,515	USD	2,513	Hedging	JP Morgan Chase New York	17
	4/18/2019	EUR	7,620	USD	8,654	Hedging	JP Morgan Chase New York	(83)
	4/18/2019	EUR	315,564	USD	358,379	Hedging	JP Morgan Chase New York	(3,449)
	4/18/2019	EUR	1,263,772	USD	1,435,238	Hedging	JP Morgan Chase New York	(13,815)
	4/18/2019	GBP	2,638	USD	3,509	Hedging	JP Morgan Chase New York	(68)
	4/18/2019	SGD	351,343,723	USD	259,480,015	Hedging	JP Morgan Chase New York	4,893
	4/18/2019	USD	12,054,519	SGD	16,300,000	Hedging	JP Morgan Chase New York	16,147
								USD 3,642

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 Disciplined Core Equities								
	4/18/2019	CHF	1,856	USD	1,855	Hedging	JP Morgan Chase New York	12
	4/18/2019	CHF	1,861	USD	1,860	Hedging	JP Morgan Chase New York	12
	4/18/2019	EUR	1,985	USD	2,255	Hedging	JP Morgan Chase New York	(22)
	4/18/2019	EUR	2,022	USD	2,296	Hedging	JP Morgan Chase New York	(22)
	4/18/2019	EUR	2,015	USD	2,288	Hedging	JP Morgan Chase New York	(22)
	4/18/2019	EUR	2,033	USD	2,309	Hedging	JP Morgan Chase New York	(22)
	4/18/2019	EUR	2,030	USD	2,306	Hedging	JP Morgan Chase New York	(22)
								USD (86)
Threadneedle (Lux) - Pan European Equities								
	4/18/2019	USD	2,479	EUR	2,183	Hedging	JP Morgan Chase New York	21
	4/18/2019	USD	1,564,553	EUR	1,377,637	Hedging	JP Morgan Chase New York	13,388
	4/18/2019	SGD	6,485,943	EUR	4,219,569	Hedging	JP Morgan Chase New York	39,338
	4/18/2019	SGD	6,003	EUR	3,909	Hedging	JP Morgan Chase New York	33
	4/18/2019	SGD	13,787	EUR	8,981	Hedging	JP Morgan Chase New York	73
	4/18/2019	SGD	1,742	EUR	1,134	Hedging	JP Morgan Chase New York	10
	4/18/2019	SGD	1,833	EUR	1,195	Hedging	JP Morgan Chase New York	9
	4/18/2019	EUR	18,809	SGD	28,694	Hedging	JP Morgan Chase New York	(32)
	4/18/2019	EUR	535	SGD	820	Hedging	JP Morgan Chase New York	(3)
	4/18/2019	EUR	31,279	SGD	47,787	Hedging	JP Morgan Chase New York	(101)
	4/18/2019	EUR	9,374	SGD	14,396	Hedging	JP Morgan Chase New York	(78)
	4/18/2019	EUR	28,168	SGD	43,252	Hedging	JP Morgan Chase New York	(233)
	4/18/2019	EUR	4,564	SGD	7,008	Hedging	JP Morgan Chase New York	(38)
								EUR 52,387
Threadneedle (Lux) - Pan European Small Cap Opportunities								
	4/18/2019	CHF	916	EUR	806	Hedging	JP Morgan Chase New York	13
	4/18/2019	EUR	54,911	SGD	84,229	Hedging	JP Morgan Chase New York	(397)
	4/18/2019	EUR	2,499	SGD	3,839	Hedging	JP Morgan Chase New York	(21)
	4/18/2019	EUR	17,490	SGD	26,858	Hedging	JP Morgan Chase New York	(146)
	4/18/2019	EUR	15,209	SGD	23,356	Hedging	JP Morgan Chase New York	(127)
	4/18/2019	EUR	156,805	SGD	239,566	Hedging	JP Morgan Chase New York	(504)
	4/18/2019	EUR	5,131	SGD	7,855	Hedging	JP Morgan Chase New York	(27)
	4/18/2019	EUR	7,357	SGD	11,241	Hedging	JP Morgan Chase New York	(24)
	4/18/2019	EUR	6,537	SGD	9,972	Hedging	JP Morgan Chase New York	(11)
	4/18/2019	SGD	24,802,289	EUR	16,135,661	Hedging	JP Morgan Chase New York	150,431
	4/18/2019	SGD	64,844	EUR	42,238	Hedging	JP Morgan Chase New York	341
	4/18/2019	SGD	10,112	EUR	6,585	Hedging	JP Morgan Chase New York	55
	4/18/2019	SGD	20,688	EUR	13,473	Hedging	JP Morgan Chase New York	111
	4/18/2019	SGD	387	EUR	254	Hedging	JP Morgan Chase New York	1
	4/18/2019	USD	959	EUR	845	Hedging	JP Morgan Chase New York	8
	4/18/2019	USD	953	EUR	839	Hedging	JP Morgan Chase New York	8
								EUR 149,711

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 Smaller Companies*								
	4/18/2019	EUR	87,262	CHF	97,822	Hedging	JP Morgan Chase New York	(234)
	4/18/2019	EUR	56,750	USD	64,130	Hedging	JP Morgan Chase New York	(268)
	4/18/2019	EUR	17	USD	19	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	156,632	USD	177,518	Hedging	JP Morgan Chase New York	(1,200)
	4/18/2019	EUR	85,762	USD	97,374	Hedging	JP Morgan Chase New York	(814)
	4/18/2019	EUR	5	USD	6	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	87,784	USD	99,833	Hedging	JP Morgan Chase New York	(978)
	4/18/2019	EUR	151,310	USD	172,131	Hedging	JP Morgan Chase New York	(1,732)
	4/18/2019	EUR	224,873	USD	254,211	Hedging	JP Morgan Chase New York	(1,145)
	4/18/2019	EUR	40,799	CHF	45,854	Hedging	JP Morgan Chase New York	(214)
	4/18/2019	EUR	1,165,632	USD	1,322,249	Hedging	JP Morgan Chase New York	(9,982)
	4/18/2019	EUR	277,865	USD	314,001	Hedging	JP Morgan Chase New York	(1,312)
	4/18/2019	EUR	39,042	USD	44,119	Hedging	JP Morgan Chase New York	(184)
	4/18/2019	EUR	346,865	USD	390,851	Hedging	JP Morgan Chase New York	(637)
	4/18/2019	EUR	521,678	USD	586,897	Hedging	JP Morgan Chase New York	(125)
	4/18/2019	USD	9,033,204	EUR	7,954,018	Hedging	JP Morgan Chase New York	77,302
	4/18/2019	USD	1,220,750	EUR	1,074,909	Hedging	JP Morgan Chase New York	10,447
	4/18/2019	USD	45,192,380	EUR	39,793,304	Hedging	JP Morgan Chase New York	386,735
	4/18/2019	USD	250,000	EUR	219,621	Hedging	JP Morgan Chase New York	2,651
	4/18/2019	USD	257,675	EUR	227,938	Hedging	JP Morgan Chase New York	1,158
	4/18/2019	USD	1,083,138	EUR	954,842	Hedging	JP Morgan Chase New York	8,163
	4/18/2019	CHF	1,387,324	EUR	1,220,982	Hedging	JP Morgan Chase New York	19,907
	4/18/2019	CHF	36,200	EUR	31,860	Hedging	JP Morgan Chase New York	519
	4/18/2019	CHF	2,290,842	EUR	2,016,168	Hedging	JP Morgan Chase New York	32,872
								EUR 520,929
Threadneedle (Lux) - European Select								
	4/18/2019	EUR	30,943	GBP	26,561	Hedging	JP Morgan Chase New York	140
	4/18/2019	EUR	22,440	USD	25,455	Hedging	JP Morgan Chase New York	(192)
	4/18/2019	EUR	83,793	GBP	71,518	Hedging	JP Morgan Chase New York	855
	4/18/2019	EUR	98,209	GBP	84,363	Hedging	JP Morgan Chase New York	373
	4/18/2019	EUR	156,936	SGD	239,412	Hedging	JP Morgan Chase New York	(271)
	4/18/2019	EUR	464,004	USD	522,013	Hedging	JP Morgan Chase New York	(112)
	4/18/2019	EUR	90,985	GBP	77,734	Hedging	JP Morgan Chase New York	838
	4/18/2019	GBP	160	EUR	186	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	GBP	997	EUR	1,165	Hedging	JP Morgan Chase New York	(8)
	4/18/2019	GBP	5,656	EUR	6,628	Hedging	JP Morgan Chase New York	(69)
	4/18/2019	GBP	10,243,238	EUR	12,003,319	Hedging	JP Morgan Chase New York	(124,248)
	4/18/2019	GBP	100	EUR	115	Hedging	JP Morgan Chase New York	1
	4/18/2019	SGD	9,850	EUR	6,421	Hedging	JP Morgan Chase New York	46
	4/18/2019	SGD	7,690	EUR	5,007	Hedging	JP Morgan Chase New York	43
	4/18/2019	SGD	9,053	EUR	5,897	Hedging	JP Morgan Chase New York	48
	4/18/2019	SGD	17,880	EUR	11,644	Hedging	JP Morgan Chase New York	97
	4/18/2019	SGD	37,054,248	EUR	24,106,437	Hedging	JP Morgan Chase New York	224,743
	4/18/2019	SGD	38,602	EUR	25,138	Hedging	JP Morgan Chase New York	210
	4/18/2019	SGD	78,200	EUR	51,185	Hedging	JP Morgan Chase New York	164
	4/18/2019	SGD	44,747	EUR	29,232	Hedging	JP Morgan Chase New York	151

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) - European Select								
<i>(continued)</i>	4/18/2019	EUR	11,726	USD	13,297	Hedging	JP Morgan Chase New York	(96)
	4/18/2019	EUR	9,317	GBP	7,938	Hedging	JP Morgan Chase New York	112
	4/18/2019	EUR	16,481	GBP	14,074	Hedging	JP Morgan Chase New York	160
	4/18/2019	EUR	167,008	SGD	256,480	Hedging	JP Morgan Chase New York	(1,408)
	4/18/2019	EUR	34,735	GBP	29,924	Hedging	JP Morgan Chase New York	32
	4/18/2019	EUR	103,767	SGD	159,333	Hedging	JP Morgan Chase New York	(858)
	4/18/2019	SGD	58,582	EUR	38,340	Hedging	JP Morgan Chase New York	127
	4/18/2019	SGD	64,078	EUR	41,971	Hedging	JP Morgan Chase New York	105
	4/18/2019	USD	5,850	EUR	5,159	Hedging	JP Morgan Chase New York	42
	4/18/2019	USD	2,800	EUR	2,471	Hedging	JP Morgan Chase New York	19
	4/18/2019	USD	1,400	EUR	1,233	Hedging	JP Morgan Chase New York	12
	4/18/2019	USD	13,998	EUR	12,317	Hedging	JP Morgan Chase New York	128
	4/18/2019	USD	24,700	EUR	21,719	Hedging	JP Morgan Chase New York	242
	4/18/2019	USD	683,573	EUR	601,907	Hedging	JP Morgan Chase New York	5,850
	4/18/2019	USD	1,000	EUR	880	Hedging	JP Morgan Chase New York	9
	4/18/2019	USD	6,300	EUR	5,538	Hedging	JP Morgan Chase New York	63
	4/18/2019	USD	11,084	EUR	9,737	Hedging	JP Morgan Chase New York	118
	4/18/2019	USD	2,900	EUR	2,565	Hedging	JP Morgan Chase New York	13
	4/18/2019	USD	5,013	EUR	4,436	Hedging	JP Morgan Chase New York	21
	4/18/2019	USD	12,650	EUR	11,227	Hedging	JP Morgan Chase New York	21
	4/18/2019	USD	4,477,900	EUR	3,942,930	Hedging	JP Morgan Chase New York	38,320
	4/18/2019	EUR	2,785	GBP	2,379	Hedging	JP Morgan Chase New York	26
								EUR 145,866
Threadneedle (Lux) - European Smaller Companies*								
	4/18/2019	CHF	465,436	EUR	409,630	Hedging	JP Morgan Chase New York	6,679
	4/18/2019	CHF	1,738,363	EUR	1,529,931	Hedging	JP Morgan Chase New York	24,944
	4/18/2019	CHF	1,539	EUR	1,354	Hedging	JP Morgan Chase New York	22
	4/18/2019	CHF	230	EUR	203	Hedging	JP Morgan Chase New York	3
								EUR 31,648
Threadneedle (Lux) - Asian Equity Income								
	4/18/2019	EUR	4,148	USD	4,714	Hedging	JP Morgan Chase New York	(49)
	4/18/2019	EUR	359,826	USD	408,646	Hedging	JP Morgan Chase New York	(3,933)
	4/18/2019	EUR	11,304	USD	12,901	Hedging	JP Morgan Chase New York	(187)
	4/18/2019	EUR	10,315	USD	11,772	Hedging	JP Morgan Chase New York	(171)
	4/18/2019	EUR	150	USD	169	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	394,420	USD	447,937	Hedging	JP Morgan Chase New York	(4,311)
	4/18/2019	GBP	131,414	USD	174,809	Hedging	JP Morgan Chase New York	(3,398)
	4/18/2019	GBP	3,860	USD	5,081	Hedging	JP Morgan Chase New York	(46)
	4/18/2019	USD	14,605	EUR	12,830	Hedging	JP Morgan Chase New York	174
	4/18/2019	USD	12,545	EUR	11,075	Hedging	JP Morgan Chase New York	89
	4/18/2019	USD	11,679	EUR	10,310	Hedging	JP Morgan Chase New York	82
	4/18/2019	USD	4,891	GBP	3,702	Hedging	JP Morgan Chase New York	62
								USD (11,688)

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 Technology	4/18/2019	USD	1,380	EUR	1,215	Hedging	JP Morgan Chase New York	14
	4/18/2019	USD	122,523	EUR	107,736	Hedging	JP Morgan Chase New York	1,345
	4/18/2019	USD	75,589	EUR	66,890	Hedging	JP Morgan Chase New York	354
	4/18/2019	USD	13,252	EUR	11,761	Hedging	JP Morgan Chase New York	24
	4/18/2019	USD	146	EUR	129	Hedging	JP Morgan Chase New York	0
	4/18/2019	USD	253,980	EUR	223,259	Hedging	JP Morgan Chase New York	2,865
	4/18/2019	CHF	8,263	USD	8,351	Hedging	JP Morgan Chase New York	(38)
	4/18/2019	CHF	198,505	USD	198,398	Hedging	JP Morgan Chase New York	1,303
	4/18/2019	EUR	19,595,478	USD	22,254,152	Hedging	JP Morgan Chase New York	(214,197)
	4/18/2019	EUR	9,760,725	USD	11,085,040	Hedging	JP Morgan Chase New York	(106,694)
	4/18/2019	EUR	962	USD	1,093	Hedging	JP Morgan Chase New York	(11)
	4/18/2019	EUR	49,978	USD	56,671	Hedging	JP Morgan Chase New York	(459)
	4/18/2019	EUR	975	USD	1,106	Hedging	JP Morgan Chase New York	(9)
	4/18/2019	EUR	39,901	USD	45,222	Hedging	JP Morgan Chase New York	(343)
	4/18/2019	EUR	78,569	USD	88,391	Hedging	JP Morgan Chase New York	(21)
	4/18/2019	EUR	12,091	USD	13,732	Hedging	JP Morgan Chase New York	(132)
	4/18/2019	EUR	485	USD	551	Hedging	JP Morgan Chase New York	(5)
	4/18/2019	EUR	181,796	USD	206,868	Hedging	JP Morgan Chase New York	(2,393)
	4/18/2019	EUR	2,078	USD	2,364	Hedging	JP Morgan Chase New York	(26)
	4/18/2019	EUR	56,636	USD	64,430	Hedging	JP Morgan Chase New York	(728)
	4/18/2019	EUR	2,621	USD	2,991	Hedging	JP Morgan Chase New York	(43)
	4/18/2019	EUR	814,184	USD	929,224	Hedging	JP Morgan Chase New York	(13,475)
	4/18/2019	EUR	201,396	USD	229,853	Hedging	JP Morgan Chase New York	(3,333)
	4/18/2019	EUR	40	USD	46	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	EUR	10,133	USD	11,455	Hedging	JP Morgan Chase New York	(58)
	4/18/2019	EUR	6,349	USD	7,178	Hedging	JP Morgan Chase New York	(36)
	4/18/2019	EUR	17	USD	20	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	4,988	USD	5,636	Hedging	JP Morgan Chase New York	(26)
	4/18/2019	USD	112,502	EUR	100,000	Hedging	JP Morgan Chase New York	27
	4/18/2019	USD	49,740	EUR	43,808	Hedging	JP Morgan Chase New York	466
	4/18/2019	USD	921,067	EUR	811,226	Hedging	JP Morgan Chase New York	8,627
	4/18/2019	USD	16,618	EUR	14,623	Hedging	JP Morgan Chase New York	171
	4/18/2019	USD	20,121	EUR	17,676	Hedging	JP Morgan Chase New York	240
	4/18/2019	USD	2,537	EUR	2,228	Hedging	JP Morgan Chase New York	30
	4/18/2019	USD	2,160	EUR	1,907	Hedging	JP Morgan Chase New York	15
	4/18/2019	USD	671,032	EUR	592,390	Hedging	JP Morgan Chase New York	4,735
	4/18/2019	USD	301,121	EUR	265,831	Hedging	JP Morgan Chase New York	2,125
	4/18/2019	USD	33	EUR	29	Hedging	JP Morgan Chase New York	0
	4/18/2019	USD	6,039	CHF	5,995	Hedging	JP Morgan Chase New York	8
	4/18/2019	USD	55,779	EUR	49,172	Hedging	JP Morgan Chase New York	472
	4/18/2019	USD	75,855	EUR	66,896	Hedging	JP Morgan Chase New York	613
	4/18/2019	USD	354	EUR	312	Hedging	JP Morgan Chase New York	3
								USD (318,591)

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	4/18/2019	EUR	39,663	GBP	34,497	Hedging	JP Morgan	(296)
	4/18/2019	CHF	3,402	GBP	2,576	Hedging	JP Morgan	48
	4/18/2019	EUR	9,027	GBP	7,730	Hedging	JP Morgan	54
	4/18/2019	CHF	5,350	GBP	4,038	Hedging	JP Morgan	88
	4/18/2019	CHF	7,206,251	GBP	5,416,537	Hedging	JP Morgan	141,476
	4/18/2019	USD	20,087,783	GBP	15,101,075	Hedging	JP Morgan	299,319
	4/18/2019	EUR	27,483	GBP	23,524	Hedging	JP Morgan	174
	4/18/2019	CHF	15,326	GBP	11,503	Hedging	JP Morgan	318
	4/18/2019	EUR	1,674,138	GBP	1,428,654	Hedging	JP Morgan	14,943
	4/18/2019	EUR	1,377,612	GBP	1,175,608	Hedging	JP Morgan	12,296
	4/18/2019	USD	81,161	GBP	61,013	Hedging	JP Morgan	1,209
	4/18/2019	EUR	1,322,221	GBP	1,128,340	Hedging	JP Morgan Chase New York	11,802
	4/18/2019	CHF	32,862	GBP	24,701	Hedging	JP Morgan	645
	4/18/2019	EUR	945	GBP	807	Hedging	JP Morgan	8
	4/18/2019	EUR	4,144,855	GBP	3,537,083	Hedging	JP Morgan	36,996
	4/18/2019	CHF	1,365	GBP	1,026	Hedging	JP Morgan	27
	4/18/2019	CHF	957	GBP	719	Hedging	JP Morgan	19
	4/18/2019	USD	17,763	GBP	13,441	Hedging	JP Morgan	177
	4/18/2019	EUR	22,044	GBP	18,833	Hedging	JP Morgan	175
	4/18/2019	EUR	22	GBP	18	Hedging	JP Morgan	0
	4/18/2019	EUR	94,695	GBP	81,092	Hedging	JP Morgan	563
	4/18/2019	CHF	31	GBP	24	Hedging	JP Morgan	1
	4/18/2019	GBP	13,928	USD	18,419	Hedging	JP Morgan	(194)
	4/18/2019	GBP	409,981	USD	542,189	Hedging	JP Morgan	(5,696)
	4/18/2019	GBP	604	USD	799	Hedging	JP Morgan	(9)
	4/18/2019	GBP	55,457	USD	72,629	Hedging	JP Morgan Chase New York	(225)
	4/18/2019	GBP	550	USD	726	Hedging	JP Morgan	(7)
	4/18/2019	GBP	14,735	USD	19,284	Hedging	JP Morgan	(50)
	4/18/2019	GBP	1,662	USD	2,198	Hedging	JP Morgan	(23)
	4/18/2019	GBP	12,703	USD	16,818	Hedging	JP Morgan	(190)
	4/18/2019	GBP	3,684	CHF	4,899	Hedging	JP Morgan	(94)
	4/18/2019	GBP	152,927	CHF	200,577	Hedging	JP Morgan	(1,772)
	4/18/2019	GBP	29	CHF	38	Hedging	JP Morgan	0
	4/18/2019	GBP	12,185	CHF	15,988	Hedging	JP Morgan	(146)
	4/18/2019	GBP	8,293	CHF	10,872	Hedging	JP Morgan	(92)
	4/18/2019	GBP	20	CHF	27	Hedging	JP Morgan	0
	4/18/2019	GBP	697	CHF	914	Hedging	JP Morgan	(8)
	4/18/2019	GBP	21,371	CHF	28,087	Hedging	JP Morgan	(292)
	4/18/2019	GBP	23	EUR	27	Hedging	JP Morgan	0
	4/18/2019	GBP	39,832	EUR	46,488	Hedging	JP Morgan	(254)
4/18/2019	GBP	97,637	EUR	113,952	Hedging	JP Morgan	(622)	
4/18/2019	GBP	104,759	EUR	122,339	Hedging	JP Morgan	(732)	
4/18/2019	GBP	32,300	EUR	37,493	Hedging	JP Morgan	(30)	
4/18/2019	GBP	7,975	EUR	9,258	Hedging	JP Morgan Chase New York	(7)	
4/18/2019	GBP	10,408	EUR	12,081	Hedging	JP Morgan	(10)	
4/18/2019	GBP	25,769	EUR	30,176	Hedging	JP Morgan	(252)	
4/18/2019	GBP	4,783	EUR	5,588	Hedging	JP Morgan	(35)	
4/18/2019	GBP	39,061	EUR	45,850	Hedging	JP Morgan	(475)	
4/18/2019	GBP	57,261	EUR	67,213	Hedging	JP Morgan	(696)	

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>	4/18/2019	GBP	15,662	EUR	18,332	Hedging	JP Morgan	(145)
	4/18/2019	CHF	64,004	GBP	48,760	Hedging	JP Morgan	605
	4/18/2019	CHF	12,120	GBP	9,314	Hedging	JP Morgan Chase New York	34
	4/18/2019	EUR	48,385	GBP	41,563	Hedging	JP Morgan Chase New York	159
	4/18/2019	EUR	5,427	GBP	4,632	Hedging	JP Morgan	48
	4/18/2019	CHF	5,810	GBP	4,441	Hedging	JP Morgan	40
	4/18/2019	USD	464,348	GBP	349,529	Hedging	JP Morgan	6,466
	4/18/2019	CHF	165,588	GBP	124,990	Hedging	JP Morgan	2,724
	4/18/2019	USD	15,737	GBP	11,846	Hedging	JP Morgan	219
	4/18/2019	USD	681,046	GBP	511,979	Hedging	JP Morgan	10,148
	4/18/2019	USD	1,873	GBP	1,410	Hedging	JP Morgan	26
	4/18/2019	USD	2,325	GBP	1,748	Hedging	JP Morgan	34
	4/18/2019	GBP	14,996	EUR	17,556	Hedging	JP Morgan	(143)
	4/18/2019	GBP	1,727	EUR	2,022	Hedging	JP Morgan Chase New York	(16)
	4/18/2019	GBP	24,174	EUR	28,301	Hedging	JP Morgan	(230)
	4/18/2019	GBP	4,565	EUR	5,344	Hedging	JP Morgan	(43)
	4/18/2019	GBP	13,784	EUR	15,849	Hedging	JP Morgan	118
	4/18/2019	GBP	629	EUR	723	Hedging	JP Morgan Chase New York	5
	4/18/2019	GBP	4,216	EUR	4,847	Hedging	JP Morgan	36
	4/18/2019	GBP	21,067	EUR	24,570	Hedging	JP Morgan	(119)
	4/18/2019	GBP	5,275	EUR	6,141	Hedging	JP Morgan Chase New York	(20)
	4/18/2019	GBP	4,997	EUR	5,855	Hedging	JP Morgan	(51)
	4/18/2019	GBP	6,332	EUR	7,377	Hedging	JP Morgan	(29)
	4/18/2019	GBP	332	EUR	387	Hedging	JP Morgan Chase New York	(2)
	4/18/2019	GBP	38,088	EUR	44,371	Hedging	JP Morgan	(173)
	4/18/2019	GBP	25	EUR	29	Hedging	JP Morgan	0
	4/18/2019	GBP	374,143	EUR	436,661	Hedging	JP Morgan	(2,385)
	4/18/2019	GBP	85,656	EUR	99,782	Hedging	JP Morgan	(386)
	4/18/2019	GBP	34,159	EUR	39,792	Hedging	JP Morgan	(154)
	4/18/2019	GBP	1	EUR	1	Hedging	JP Morgan	0
	4/18/2019	GBP	27,339	EUR	31,999	Hedging	JP Morgan	(254)
	4/18/2019	GBP	31,328	EUR	36,563	Hedging	JP Morgan Chase New York	(200)
	4/18/2019	EUR	31,414	GBP	26,902	Hedging	JP Morgan	187
	4/18/2019	EUR	38,554	GBP	33,016	Hedging	JP Morgan	229
	4/18/2019	EUR	365,546	GBP	313,035	Hedging	JP Morgan	2,173
	4/18/2019	EUR	15,899,852	GBP	13,568,409	Hedging	JP Morgan	141,917
	4/18/2019	EUR	30,413	GBP	26,044	Hedging	JP Morgan Chase New York	181
	4/18/2019	CHF	22	GBP	16	Hedging	JP Morgan	0
	4/18/2019	CHF	753	GBP	568	Hedging	JP Morgan	12
								GBP 669,142
Threadneedle (Lux) - UK Equity Income								
	4/18/2019	CHF	393,908	GBP	296,078	Hedging	JP Morgan Chase New York	7,733
	4/18/2019	CHF	321,959	GBP	241,999	Hedging	JP Morgan Chase New York	6,321
	4/18/2019	EUR	1,163	GBP	992	Hedging	JP Morgan Chase New York	10
	4/18/2019	EUR	1,141	GBP	974	Hedging	JP Morgan Chase New York	10
	4/18/2019	EUR	319,439	GBP	272,599	Hedging	JP Morgan Chase New York	2,851
	4/18/2019	EUR	1,096	GBP	936	Hedging	JP Morgan Chase New York	10

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 Equity Income								
<i>(continued)</i>	4/18/2019	EUR	1,076	GBP	918	Hedging	JP Morgan Chase New York	10
	4/18/2019	EUR	9,363	GBP	7,990	Hedging	JP Morgan Chase New York	84
	4/18/2019	EUR	662,694	GBP	565,522	Hedging	JP Morgan Chase New York	5,915
	4/18/2019	EUR	2,153,818	GBP	1,837,996	Hedging	JP Morgan Chase New York	19,224
	4/18/2019	EUR	71,045	GBP	60,628	Hedging	JP Morgan Chase New York	634
	4/18/2019	GBP	26	EUR	31	Hedging	JP Morgan Chase New York	0
	4/18/2019	GBP	3,293	USD	4,354	Hedging	JP Morgan Chase New York	(46)
	4/18/2019	GBP	110	EUR	129	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	GBP	6	EUR	7	Hedging	JP Morgan Chase New York	0
	4/18/2019	GBP	104,163	USD	137,902	Hedging	JP Morgan Chase New York	(1,561)
	4/18/2019	GBP	518,352	EUR	606,854	Hedging	JP Morgan Chase New York	(4,931)
	4/18/2019	GBP	38	USD	50	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	GBP	51	SGD	91	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	GBP	26	EUR	31	Hedging	JP Morgan Chase New York	0
	4/18/2019	SGD	1,747	GBP	970	Hedging	JP Morgan Chase New York	20
	4/18/2019	USD	1,301	GBP	978	Hedging	JP Morgan Chase New York	19
	4/18/2019	USD	336,836	GBP	253,218	Hedging	JP Morgan Chase New York	5,019
	4/18/2019	USD	1,047	GBP	787	Hedging	JP Morgan Chase New York	16
	4/18/2019	USD	793,935	GBP	596,844	Hedging	JP Morgan Chase New York	11,830
	4/18/2019	USD	3,193,238	GBP	2,400,529	Hedging	JP Morgan Chase New York	47,581
	4/18/2019	USD	108,038	GBP	81,218	Hedging	JP Morgan Chase New York	1,610
	4/18/2019	USD	1,850	GBP	1,391	Hedging	JP Morgan Chase New York	27
	4/18/2019	USD	4,966	GBP	3,740	Hedging	JP Morgan Chase New York	68
	4/18/2019	CHF	127,920	GBP	96,150	Hedging	JP Morgan Chase New York	2,511
	4/18/2019	CHF	1,003	GBP	754	Hedging	JP Morgan Chase New York	20
								GBP 104,982
Threadneedle (Lux) - American Absolute Alpha								
	4/18/2019	USD	142,149	EUR	124,876	Hedging	JP Morgan Chase New York	1,693
	4/18/2019	USD	872	EUR	769	Hedging	JP Morgan Chase New York	7
	4/18/2019	USD	102	EUR	90	Hedging	JP Morgan Chase New York	0
	4/18/2019	USD	15,853	EUR	13,988	Hedging	JP Morgan Chase New York	120
	4/18/2019	USD	20,884	EUR	18,393	Hedging	JP Morgan Chase New York	196
	4/18/2019	USD	4,829	EUR	4,249	Hedging	JP Morgan Chase New York	50
	4/18/2019	USD	3,277	EUR	2,882	Hedging	JP Morgan Chase New York	36
	4/18/2019	USD	25,344	EUR	22,351	Hedging	JP Morgan Chase New York	205
	4/18/2019	USD	105,791	EUR	92,936	Hedging	JP Morgan Chase New York	1,260
	4/18/2019	CHF	130,548	USD	130,478	Hedging	JP Morgan Chase New York	857
	4/18/2019	EUR	500	USD	568	Hedging	JP Morgan Chase New York	(5)
	4/18/2019	EUR	1,270,479	USD	1,442,855	Hedging	JP Morgan Chase New York	(13,888)
	4/18/2019	EUR	458,106	USD	520,261	Hedging	JP Morgan Chase New York	(5,008)
	4/18/2019	EUR	3,226,192	USD	3,663,915	Hedging	JP Morgan Chase New York	(35,266)
	4/18/2019	EUR	998	USD	1,133	Hedging	JP Morgan Chase New York	(11)
	4/18/2019	EUR	7,488	USD	8,490	Hedging	JP Morgan Chase New York	(69)
	4/18/2019	EUR	1,398	USD	1,592	Hedging	JP Morgan Chase New York	(19)
	4/18/2019	GBP	86,563,379	USD	115,148,510	Hedging	JP Morgan Chase New York	(2,238,011)
	4/18/2019	GBP	1,888,428	USD	2,512,028	Hedging	JP Morgan Chase New York	(48,823)

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>	4/18/2019	GBP	49,314,864	USD	65,599,717	Hedging	JP Morgan Chase New York	(1,274,986)
	4/18/2019	GBP	217,304	USD	289,063	Hedging	JP Morgan Chase New York	(5,618)
	4/18/2019	GBP	454	USD	600	Hedging	JP Morgan Chase New York	(7)
								USD (3,617,287)
Threadneedle (Lux) - Credit Opportunities*								
	4/18/2019	GBP	381,922	EUR	447,548	Hedging	JP Morgan Chase New York	(4,633)
	4/18/2019	GBP	5,000,000	EUR	5,866,258	Trading	JP Morgan	(67,763)
	4/18/2019	GBP	4,005,000	EUR	4,664,739	Trading	Lloyds	(20,144)
	4/18/2019	USD	7,020,000	EUR	6,169,244	Trading	JP Morgan	72,160
	4/18/2019	USD	107,392	EUR	94,671	Hedging	JP Morgan Chase New York	809
	4/18/2019	USD	10,303,171	EUR	9,072,264	Hedging	JP Morgan Chase New York	88,170
	4/18/2019	EUR	552,779	AUD	888,094	Trading	Lloyds	(8,345)
	4/18/2019	EUR	20,424	CAD	30,950	Trading	JP Morgan	(184)
	4/18/2019	EUR	7,371,835	CAD	11,128,064	Trading	Royal Bank of Scotland	(37,826)
	4/18/2019	GBP	2,765	EUR	3,238	Hedging	JP Morgan Chase New York	(31)
	4/18/2019	GBP	114,212	EUR	133,745	Hedging	JP Morgan Chase New York	(1,294)
	4/18/2019	GBP	4,005,000	EUR	4,667,709	Trading	JP Morgan	(23,115)
	4/18/2019	GBP	27,828	EUR	32,302	Hedging	JP Morgan Chase New York	(30)
	4/18/2019	GBP	3,097	EUR	3,608	Hedging	JP Morgan Chase New York	(16)
	4/18/2019	GBP	15,010,000	EUR	17,538,222	Trading	Royal Bank of Scotland	(131,140)
	4/18/2019	GBP	840	EUR	978	Hedging	JP Morgan Chase New York	(4)
	4/18/2019	GBP	1,101,248	EUR	1,290,475	Hedging	JP Morgan Chase New York	(13,358)
	4/18/2019	GBP	146,792,073	EUR	172,015,174	Hedging	JP Morgan Chase New York	(1,780,554)
	4/18/2019	GBP	2,773,240	EUR	3,249,763	Hedging	JP Morgan Chase New York	(33,639)
	4/18/2019	GBP	3,673,124	EUR	4,304,272	Hedging	JP Morgan Chase New York	(44,554)
	4/18/2019	GBP	1,000	EUR	1,172	Hedging	JP Morgan Chase New York	(12)
	4/18/2019	EUR	217	GBP	186	Hedging	JP Morgan Chase New York	1
	4/18/2019	EUR	9,508	GBP	8,124	Hedging	JP Morgan Chase New York	88
	4/18/2019	EUR	85,144	GBP	72,744	Hedging	JP Morgan Chase New York	784
	4/18/2019	EUR	47,725	GBP	40,774	Hedging	JP Morgan Chase New York	440
	4/18/2019	EUR	2,450,867	GBP	2,091,823	Hedging	JP Morgan Chase New York	25,000
	4/18/2019	EUR	1,289,663	GBP	1,107,842	Hedging	JP Morgan Chase New York	4,903
	4/18/2019	EUR	3,228	GBP	2,763	Hedging	JP Morgan Chase New York	24
	4/18/2019	EUR	125,175	GBP	107,146	Hedging	JP Morgan Chase New York	919
	4/18/2019	EUR	82	GBP	70	Hedging	JP Morgan Chase New York	1
	4/18/2019	EUR	157,263,004	GBP	134,000,000	Trading	Citibank	1,864,599
	4/18/2019	EUR	157,251,710	GBP	134,000,000	Trading	Lloyds	1,853,297
	4/18/2019	EUR	157,270,333	GBP	134,000,000	Trading	Barclays Capital	1,871,931
	4/18/2019	EUR	10,280	GBP	8,825	Hedging	JP Morgan Chase New York	47
	4/18/2019	EUR	23,753	GBP	20,236	Hedging	JP Morgan Chase New York	286
	4/18/2019	EUR	562	GBP	479	Hedging	JP Morgan Chase New York	7
	4/18/2019	EUR	2,027,343	GBP	1,731,773	Trading	Lloyds	19,021
	4/18/2019	EUR	13,876	GBP	11,911	Hedging	JP Morgan Chase New York	62
	4/18/2019	EUR	99,452	GBP	85,161	Hedging	JP Morgan Chase New York	691
	4/18/2019	EUR	2,039	GBP	1,746	Hedging	JP Morgan Chase New York	14
	4/18/2019	EUR	53	GBP	45	Hedging	JP Morgan Chase New York	0

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) - Credit Opportunities*								
<i>(continued)</i>								
	4/18/2019	EUR	4,242	GBP	3,654	Hedging	JP Morgan Chase New York	4
	4/18/2019	EUR	277,751	GBP	241,576	Hedging	JP Morgan Chase New York	(2,405)
	4/18/2019	EUR	1,112	GBP	967	Hedging	JP Morgan Chase New York	(10)
	4/18/2019	EUR	64,666	GBP	55,235	Hedging	JP Morgan Chase New York	610
	4/18/2019	EUR	4,212	GBP	3,597	Hedging	JP Morgan Chase New York	40
	4/18/2019	EUR	21,673	GBP	18,570	Hedging	JP Morgan Chase New York	137
	4/18/2019	EUR	25	GBP	22	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	11,317	GBP	9,714	Hedging	JP Morgan Chase New York	51
	4/18/2019	EUR	1,019,838	USD	1,157,251	Trading	Barclays Capital	(9,076)
	4/18/2019	EUR	4,833,830	USD	5,500,000	Trading	Barclays Capital	(56,254)
	4/18/2019	EUR	127,959,844	USD	145,000,000	Trading	Lloyds	(959,656)
	4/18/2019	EUR	127,958,319	USD	145,000,000	Trading	JP Morgan	(961,183)
	4/18/2019	EUR	127,964,044	USD	145,000,000	Trading	Barclays Capital	(955,448)
								EUR 693,422
Threadneedle (Lux) - Global Investment Grade Credit Opportunities								
	4/18/2019	CHF	200,849	EUR	176,767	Hedging	JP Morgan Chase New York	2,882
	4/18/2019	EUR	245,494	GBP	210,020	Trading	Citibank	1,935
	4/18/2019	EUR	584,763	GBP	500,000	Trading	Barclays Capital	4,917
	4/18/2019	EUR	9,806,790	GBP	8,385,243	Trading	Barclays Capital	82,488
	4/18/2019	EUR	604,060	GBP	514,860	Trading	JP Morgan	6,982
	4/18/2019	EUR	47,255	USD	53,765	Trading	JP Morgan	(548)
	4/18/2019	EUR	615,215	USD	700,000	Trading	Barclays Capital	(7,160)
	4/18/2019	EUR	889,337	USD	1,000,000	Trading	Barclays Capital	249
	4/18/2019	EUR	8,671,047	USD	9,827,056	Trading	Barclays Capital	(66,191)
	4/18/2019	USD	2,049	EUR	1,804	Hedging	JP Morgan Chase New York	18
	4/18/2019	GBP	1,423	EUR	1,667	Hedging	JP Morgan Chase New York	(17)
	4/18/2019	USD	2,052	EUR	1,807	Hedging	JP Morgan Chase New York	18
	4/18/2019	GBP	1,425	EUR	1,670	Hedging	JP Morgan Chase New York	(17)
	4/18/2019	USD	2,053	EUR	1,808	Hedging	JP Morgan Chase New York	18
	4/18/2019	GBP	25,432,896	EUR	29,802,999	Hedging	JP Morgan Chase New York	(308,496)
	4/18/2019	GBP	2,150,000	EUR	2,504,704	Hedging	JP Morgan Chase New York	(11,351)
	4/18/2019	GBP	2,500,000	EUR	2,901,949	Hedging	JP Morgan Chase New York	(2,701)
	4/18/2019	CAD	615	EUR	406	Trading	Citibank	4
	4/18/2019	USD	2,042	EUR	1,798	Hedging	JP Morgan Chase New York	17
	4/18/2019	CHF	1,875	EUR	1,650	Hedging	JP Morgan Chase New York	27
	4/18/2019	GBP	1,425	EUR	1,670	Hedging	JP Morgan Chase New York	(17)
	4/18/2019	USD	2,052	EUR	1,807	Hedging	JP Morgan Chase New York	18
	4/18/2019	GBP	1,422	EUR	1,666	Hedging	JP Morgan Chase New York	(17)
	4/18/2019	EUR	50,022	CAD	75,524	Trading	JP Morgan	(266)
	4/18/2019	EUR	482,360	CAD	730,000	Trading	Barclays Capital	(3,715)
								EUR (300,923)

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 Absolute Alpha								
	4/18/2019	CHF	22	EUR	20	Hedging	JP Morgan Chase New York	0
	4/18/2019	CHF	1,044	EUR	919	Hedging	JP Morgan Chase New York	15
	4/18/2019	GBP	48	EUR	56	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	GBP	2,192	EUR	2,569	Hedging	JP Morgan Chase New York	(27)
	4/18/2019	GBP	45,521,134	EUR	53,342,974	Hedging	JP Morgan Chase New York	(552,160)
	4/18/2019	GBP	2,186	EUR	2,561	Hedging	JP Morgan Chase New York	(27)
	4/18/2019	GBP	48	EUR	56	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	GBP	1,261,039	EUR	1,477,514	Hedging	JP Morgan Chase New York	(15,087)
	4/18/2019	USD	2,214	EUR	1,949	Hedging	JP Morgan Chase New York	19
	4/18/2019	USD	49	EUR	44	Hedging	JP Morgan Chase New York	0
								EUR (567,269)
Threadneedle (Lux) - UK Absolute Alpha*								
	4/18/2019	GBP	3,272	EUR	3,834	Hedging	JP Morgan Chase New York	(34)
	4/18/2019	GBP	16,522	EUR	19,357	Hedging	JP Morgan Chase New York	(170)
	4/18/2019	EUR	1,008	GBP	861	Hedging	JP Morgan Chase New York	9
	4/18/2019	CHF	1,010	GBP	759	Hedging	JP Morgan Chase New York	20
	4/18/2019	EUR	1,008	GBP	860	Hedging	JP Morgan Chase New York	9
	4/18/2019	EUR	1,009	GBP	861	Hedging	JP Morgan Chase New York	9
	4/18/2019	EUR	67	GBP	58	Hedging	JP Morgan Chase New York	1
	4/18/2019	EUR	32	GBP	28	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	7,424,353	GBP	6,335,698	Hedging	JP Morgan Chase New York	66,268
	4/18/2019	EUR	7,665,486	GBP	6,541,472	Hedging	JP Morgan Chase New York	68,420
	4/18/2019	EUR	278,190	GBP	237,398	Hedging	JP Morgan Chase New York	2,483
	4/18/2019	CHF	169,647	GBP	127,514	Hedging	JP Morgan Chase New York	3,331
	4/18/2019	EUR	3,615,671	GBP	3,085,494	Hedging	JP Morgan Chase New York	32,272
	4/18/2019	GBP	7,907	EUR	9,091	Hedging	JP Morgan Chase New York	68
	4/18/2019	GBP	2,394	EUR	2,803	Hedging	JP Morgan Chase New York	(23)
	4/18/2019	GBP	28,947	EUR	33,817	Hedging	JP Morgan Chase New York	(214)
	4/18/2019	GBP	3,311,874	EUR	3,858,091	Hedging	JP Morgan Chase New York	(14,920)
	4/18/2019	GBP	83,684	EUR	97,486	Hedging	JP Morgan Chase New York	(377)
	4/18/2019	GBP	548	EUR	640	Hedging	JP Morgan Chase New York	(4)
	4/18/2019	GBP	96,533	EUR	112,054	Hedging	JP Morgan Chase New York	(90)
	4/18/2019	GBP	1,848,702	EUR	2,164,346	Hedging	JP Morgan Chase New York	(17,586)
	4/18/2019	GBP	3,595	EUR	4,188	Hedging	JP Morgan Chase New York	(16)
								GBP 139,456
Threadneedle (Lux) - American Extended Alpha*								
	4/18/2019	EUR	1,038	USD	1,178	Hedging	JP Morgan Chase New York	(11)
	4/18/2019	EUR	19,299	USD	21,912	Hedging	JP Morgan Chase New York	(206)
	4/18/2019	EUR	1,689	USD	1,910	Hedging	JP Morgan Chase New York	(10)
	4/18/2019	EUR	4	USD	4	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	4,689,765	USD	5,326,064	Hedging	JP Morgan Chase New York	(51,263)
	4/18/2019	EUR	1,038	USD	1,179	Hedging	JP Morgan Chase New York	(11)
	4/18/2019	USD	26,171	EUR	23,005	Hedging	JP Morgan Chase New York	295
	4/18/2019	USD	200	EUR	175	Hedging	JP Morgan Chase New York	2
	4/18/2019	USD	20,979	EUR	18,565	Hedging	JP Morgan Chase New York	98
	4/18/2019	USD	1,674	EUR	1,488	Hedging	JP Morgan Chase New York	0
								USD (51,106)

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 Extended Alpha*								
	4/18/2019	EUR	1,062	USD	1,206	Hedging	JP Morgan Chase New York	(12)
	4/18/2019	EUR	1,062	USD	1,206	Hedging	JP Morgan Chase New York	(12)
	4/18/2019	EUR	23	USD	26	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	23	USD	26	Hedging	JP Morgan Chase New York	0
	4/18/2019	USD	26	EUR	23	Hedging	JP Morgan Chase New York	0
	4/18/2019	USD	26	EUR	23	Hedging	JP Morgan Chase New York	0
								USD (24)
Threadneedle (Lux) - Enhanced Commodities								
	4/18/2019	USD	18,522	EUR	16,459	Hedging	JP Morgan Chase New York	9
	4/18/2019	USD	7,324	EUR	6,500	Hedging	JP Morgan Chase New York	13
	4/18/2019	USD	9,506	EUR	8,450	Hedging	JP Morgan Chase New York	2
	4/18/2019	USD	4,600	EUR	4,057	Hedging	JP Morgan Chase New York	37
	4/18/2019	USD	6,472	EUR	5,710	Hedging	JP Morgan Chase New York	49
	4/18/2019	USD	7,756	EUR	6,831	Hedging	JP Morgan Chase New York	73
	4/18/2019	USD	1,325	EUR	1,166	Hedging	JP Morgan Chase New York	14
	4/18/2019	USD	18,285	EUR	16,089	Hedging	JP Morgan Chase New York	188
	4/18/2019	USD	3,120	EUR	2,744	Hedging	JP Morgan Chase New York	34
	4/18/2019	USD	19,664	EUR	17,286	Hedging	JP Morgan Chase New York	222
	4/18/2019	USD	2,503	EUR	2,199	Hedging	JP Morgan Chase New York	30
	4/18/2019	USD	1,678	GBP	1,270	Hedging	JP Morgan Chase New York	22
	4/18/2019	USD	39,395	GBP	29,784	Hedging	JP Morgan Chase New York	546
	4/18/2019	USD	5,986	GBP	4,544	Hedging	JP Morgan Chase New York	59
	4/18/2019	USD	1,011,302	GBP	767,710	Hedging	JP Morgan Chase New York	9,916
	4/18/2019	USD	23,131	GBP	17,559	Hedging	JP Morgan Chase New York	227
	4/18/2019	USD	3,476	GBP	2,617	Hedging	JP Morgan Chase New York	62
	4/18/2019	USD	6,452	GBP	4,930	Hedging	JP Morgan Chase New York	22
	4/18/2019	USD	3,118	GBP	2,356	Hedging	JP Morgan Chase New York	45
	4/18/2019	USD	3,387	SGD	4,571	Hedging	JP Morgan Chase New York	11
	4/18/2019	USD	5,611	SGD	7,605	Hedging	JP Morgan Chase New York	(6)
	4/18/2019	USD	11,538	SGD	15,636	Hedging	JP Morgan Chase New York	(10)
	4/18/2019	CHF	332	USD	335	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	EUR	100	USD	114	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	GBP	4,650	USD	6,140	Hedging	JP Morgan Chase New York	(75)
	4/18/2019	EUR	5,870	USD	6,681	Hedging	JP Morgan Chase New York	(80)
	4/18/2019	GBP	4,908	USD	6,424	Hedging	JP Morgan Chase New York	(22)
	4/18/2019	GBP	150	USD	196	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	EUR	68	USD	77	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	500	USD	565	Hedging	JP Morgan Chase New York	(3)
	4/18/2019	EUR	14,842	USD	16,778	Hedging	JP Morgan Chase New York	(85)
	4/18/2019	GBP	100	USD	132	Hedging	JP Morgan Chase New York	(2)
	4/18/2019	EUR	98	USD	111	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	EUR	9,242	USD	10,484	Hedging	JP Morgan Chase New York	(89)
	4/18/2019	EUR	2,803,712	USD	3,184,114	Hedging	JP Morgan Chase New York	(30,647)
	4/18/2019	CHF	956,902	USD	956,389	Hedging	JP Morgan Chase New York	6,282
	4/18/2019	GBP	401,081	USD	533,526	Hedging	JP Morgan Chase New York	(10,370)
	4/18/2019	EUR	2,171,079	USD	2,465,646	Hedging	JP Morgan Chase New York	(23,732)
	4/18/2019	EUR	4,336,869	USD	4,925,288	Hedging	JP Morgan Chase New York	(47,406)

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) - Enhanced Commodities								
<i>(continued)</i>	4/18/2019	CHF	228,097	USD	227,974	Hedging	JP Morgan Chase New York	1,497
	4/18/2019	GBP	68,018,211	USD	90,479,320	Hedging	JP Morgan Chase New York	(1,758,543)
	4/18/2019	SGD	691,579	USD	510,756	Hedging	JP Morgan Chase New York	10
	4/18/2019	GBP	1,573,177	USD	2,092,674	Hedging	JP Morgan Chase New York	(40,673)
	4/18/2019	EUR	1,416,966	USD	1,609,217	Hedging	JP Morgan Chase New York	(15,489)
	4/18/2019	CHF	32,946	USD	32,928	Hedging	JP Morgan Chase New York	216
	4/18/2019	GBP	1,562	USD	2,069	Hedging	JP Morgan Chase New York	(32)
	4/18/2019	EUR	16,273	USD	18,453	Hedging	JP Morgan Chase New York	(149)
	4/18/2019	GBP	35,415	USD	46,917	Hedging	JP Morgan Chase New York	(722)
	4/18/2019	SGD	500	USD	370	Hedging	JP Morgan Chase New York	0
	4/18/2019	GBP	5,388	USD	7,138	Hedging	JP Morgan Chase New York	(110)
	4/18/2019	GBP	350	USD	466	Hedging	JP Morgan Chase New York	(9)
	4/18/2019	EUR	1,172	USD	1,330	Hedging	JP Morgan Chase New York	(12)
	4/18/2019	CHF	1,181	USD	1,181	Hedging	JP Morgan Chase New York	7
	4/18/2019	EUR	5,102	USD	5,782	Hedging	JP Morgan Chase New York	(44)
	4/18/2019	GBP	936,925	USD	1,246,410	Hedging	JP Morgan Chase New York	(24,315)
	4/18/2019	GBP	3,244	USD	4,313	Hedging	JP Morgan Chase New York	(82)
	4/18/2019	EUR	3,055	USD	3,469	Hedging	JP Morgan Chase New York	(33)
	4/18/2019	GBP	100	USD	133	Hedging	JP Morgan Chase New York	(3)
	4/18/2019	EUR	18,333	USD	20,835	Hedging	JP Morgan Chase New York	(215)
	4/18/2019	GBP	1,446	USD	1,914	Hedging	JP Morgan Chase New York	(28)
	4/18/2019	EUR	200	USD	227	Hedging	JP Morgan Chase New York	(3)
	4/18/2019	EUR	1,962	USD	2,231	Hedging	JP Morgan Chase New York	(25)
	4/18/2019	GBP	2,571	USD	3,415	Hedging	JP Morgan Chase New York	(61)
	4/18/2019	GBP	4,106	USD	5,418	Hedging	JP Morgan Chase New York	(62)
	4/18/2019	EUR	44,454	USD	50,838	Hedging	JP Morgan Chase New York	(839)
	4/18/2019	CHF	2,300	USD	2,324	Hedging	JP Morgan Chase New York	(9)
	4/18/2019	GBP	714,853	USD	943,219	Hedging	JP Morgan Chase New York	(10,787)
	4/18/2019	SGD	6,814	USD	5,063	Hedging	JP Morgan Chase New York	(30)
	4/18/2019	GBP	16,280	USD	21,480	Hedging	JP Morgan Chase New York	(246)
	4/18/2019	CHF	798	USD	803	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	EUR	2,989	USD	3,378	Hedging	JP Morgan Chase New York	(16)
	4/18/2019	EUR	12,702	USD	14,313	Hedging	JP Morgan Chase New York	(26)
	4/18/2019	EUR	200	USD	225	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	977	USD	1,099	Hedging	JP Morgan Chase New York	0
	4/18/2019	EUR	14,386	USD	16,452	Hedging	JP Morgan Chase New York	(271)
	4/18/2019	GBP	7,951	USD	10,497	Hedging	JP Morgan Chase New York	(126)
	4/18/2019	GBP	1679.00	USD	2,199	Hedging	JP Morgan Chase New York	(9)
	4/18/2019	GBP	278	USD	364	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	GBP	2,141	USD	2,826	Hedging	JP Morgan Chase New York	(34)
	4/18/2019	USD	5,715	EUR	5,057	Hedging	JP Morgan Chase New York	27
	4/18/2019	USD	57,425	EUR	51,031	Hedging	JP Morgan Chase New York	28
	4/18/2019	USD	2,652	CHF	2,638	Hedging	JP Morgan Chase New York	(1)
	4/18/2019	USD	383	CHF	381	Hedging	JP Morgan Chase New York	0
	4/18/2019	USD	0**	GBP	0**	Hedging	JP Morgan Chase New York	0
								USD (1,945,889)

*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, 2019, 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	(14,474)	(0.01)
CDS	JPMorgan	Metro AG	Buy	EUR	100,000	20/06/2021	(782)	0.00
CDS	JPMorgan	RWE Finance II	Buy	EUR	260,000	20/06/2021	(6,070)	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	55,000	20/06/2022	(2,861)	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	55,000	20/06/2022	(2,861)	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	60,000	20/06/2022	(3,121)	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	80,000	20/06/2022	(4,161)	0.00
CDS	JPMorgan	EDF	Buy	EUR	1,200,000	20/12/2023	(26,829)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	580,000	20/12/2023	16,896	0.01
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	200,000	20/12/2023	5,825	0.00
CDS	JPMorgan	EDF	Buy	EUR	300,000	20/12/2023	(6,707)	0.00
CDS	JPMorgan	Innogy SE	Buy	EUR	50,000	20/06/2021	(1,167)	0.00
CDS	JPMorgan	Swedbank AB	Buy	EUR	1,300,000	20/06/2024	(36,137)	(0.02)
CDS	JPMorgan	BBVA SA	Buy	EUR	1,200,000	20/06/2024	17,767	0.01
CDS	JPMorgan	SSE Plc	Buy	EUR	1,400,000	20/06/2024	(34,317)	(0.02)
CDS	Barclays	PostNL NV	Buy	EUR	50,000	20/12/2020	(725)	0.00
CDS	Barclays	Metro AG	Buy	EUR	75,000	20/06/2021	(587)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	74000	20/06/2022	(178)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	150,000	20/06/2022	(360)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	295,000	20/06/2022	(709)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	185,000	20/06/2022	(444)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	146,000	20/06/2022	(351)	0.00
CDS	Barclays	IG 32 V1	Buy	USD	11,500,000	20/06/2024	(206,225)	(0.11)
CDS	Barclays	Veolia Environnment	Buy	EUR	1,300,000	20/06/2024	(46,507)	(0.03)
CDS	Citigroup Global Markets	PostNL NV	Buy	EUR	80,000	20/12/2020	(1,159)	0.00
CDS	Citigroup Global Markets	Pearson plc	Buy	EUR	225,000	20/09/2020	(3,268)	0.00
CDS	Citigroup Global Markets	Metro AG	Buy	EUR	165,000	20/06/2021	(1,291)	0.00
CDS	Citigroup Global Markets	ITRAXX Europe Crossover Series 30	Buy	EUR	11,000,000	20/06/2024	(223,444)	(0.12)
CDS	Citigroup Global Markets	ITRAXX Europe Crossover Series 30	Buy	EUR	4,200,000	20/06/2024	(515,618)	(0.28)
CDS	Citigroup Global Markets	Deutsche Bank AG	Buy	EUR	850,000	20/06/2024	92,881	0.04
CDS	Goldman Sachs	PostNL NV	Buy	EUR	58,000	20/12/2020	(841)	0.00
CDS	Goldman Sachs	Tesco plc	Buy	EUR	200,000	20/06/2021	(2,762)	0.00
CDS	Goldman Sachs	Banco Commercial Portugues SA	Buy	EUR	50,000	20/06/2022	(2,601)	0.00
CDS	Goldman Sachs	Auchan	Buy	EUR	900,000	20/06/2024	60,437	0.03
							USD (952,751)	(0.51)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at March 31, 2019, Threadneedle (Lux) - European Corporate 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	Goldman Sachs	ITRAXX Europe Crossover Series 30	Buy	EUR	17,000,000	20/06/2024	(307,542)	(0.24)
CDS	Citigroup Global Markets	ITRAXX Europe Crossover	Buy	EUR	3,200,000	20/06/2024	(349,870)	(0.28)
							EUR (657,412)	(0.52)

As at March 31, 2019, 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	(130)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	120,000	20/06/2022	(257)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	245,000	20/06/2022	(524)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	150,000	20/06/2022	(321)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	124,000	20/06/2022	(265)	0.00
CDS	Barclays	ITRAXX Europe Crossover Series 31	Buy	EUR	5,000,000	20/06/2024	(546,672)	(0.56)
CDS	Barclays	Veolia Environnment	Buy	EUR	900,000	20/06/2024	(28,674)	(0.03)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	165,000	20/06/2022	(7,643)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	165,000	20/06/2022	(7,644)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	165,000	20/06/2022	(7,643)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	235,000	20/06/2022	(10,885)	(0.01)
CDS	JPMorgan	General Motors Company	Buy	USD	800,000	20/06/2023	(107,188)	(0.11)
CDS	JPMorgan	EDF	Buy	EUR	700,000	20/12/2023	(13,938)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	325,000	20/12/2023	8,430	0.01
CDS	JPMorgan	INOES Group Hlodings SA	Buy	EUR	400,000	20/06/2024	(32,851)	(0.03)
CDS	JPMorgan	Novafives SAS	Buy	EUR	500,000	20/06/2024	27,210	0.03
CDS	JPMorgan	ITRAXX Finsub 31	Buy	EUR	6,000,000	20/06/2024	186,426	0.19
CDS	JPMorgan	Swedbank AB	Buy	EUR	800,000	20/06/2024	(19,805)	(0.02)
CDS	JPMorgan	BBVA SA	Buy	EUR	800,000	20/06/2024	10,549	0.01
CDS	JPMorgan	SSE Plc	Buy	EUR	970,000	20/06/2024	(21,176)	(0.02)
CDS	Citigroup Global Markets	Intrium AB	Buy	EUR	400,000	20/06/2024	(24,090)	(0.02)
CDS	Citigroup Global Markets	Deutsche Bank AG	Buy	EUR	470,000	20/06/2024	45,739	0.05
CDS	Goldman Sachs	Leonardo SPA	Buy	EUR	200,000	20/12/2023	(35,609)	(0.04)
CDS	Goldman Sachs	Leonardo SPA	Buy	EUR	200,000	20/12/2023	(35,609)	(0.04)
CDS	Goldman Sachs	ITRAXX Europe Crossover Series 31	Buy	EUR	8,600,000	20/06/2024	(940,276)	(0.97)
CDS	Goldman Sachs	Auchan	Buy	EUR	500,000	20/06/2024	29,902	0.03
							EUR (1,532,944)	(1.57)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at March 31, 2019, Threadneedle (Lux) - US High Yield Bond 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	NA HY32	Sell	USD	4,000,000	20/06/2024	266,394	0.12
							USD 266,394	0.12

As at March 31, 2019, Threadneedle (Lux) - Flexible Asian 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	Barclays	Rep of Korea	Buy	USD	3,500,000	20/06/2024	(113,471)	(0.28)
CDS	Barclays	Rep of Indonesia	Buy	USD	1,000,000	20/06/2024	1,663	0.00
CDS	Barclays	Thailand Kingd of (Govt)	Buy	USD	3,000,000	20/06/2024	(84,651)	(0.22)
							USD (196,459)	(0.50)

As at March 31, 2019, Threadneedle (Lux) - Global Dynamic Real Return* 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	Goldman Sachs	ITRAXX Europe Crossover	Sell	EUR	1,400,000	20/06/2024	171,873	0.29
CDS	Citigroup Global Markets	ITRAXX Europe Crossover	Sell	EUR	1,000,000	20/06/2024	122,766	0.21
							USD 294,639	0.50

As at March 31, 2019, 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 (loss) in the portfolio base currency	% of Net Assets
TRS	Bank of America Merrill Lynch	North America Equity Basket	Pay US-1M-LIBOR +0.30% and receive performance of the underlying basket of 5 equities.	USD	9,625,842	20/09/2019	(48,941)	(0.02)
TRS	Bank of America Merrill Lynch	North America Equity Basket	Pay performance of the underlying basket of 33 equities and receive US-1M-LIBOR.	USD	36,604,053	20/09/2019	(52,215)	(0.03)
							USD (101,156)	(0.05)

As at March 31, 2019, Threadneedle (Lux) - Credit Opportunities* 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	Citigroup Global Markets	PostNL NV	Buy	EUR	300,000	20/12/2020	(3,872)	0.00
CDS	Citigroup Global Markets	PostNL NV	Buy	EUR	100,000	20/12/2020	(1,291)	0.00
CDS	Citigroup Global Markets	Pearson plc	Buy	EUR	200,000	20/09/2020	(2,587)	0.00
CDS	Citigroup Global Markets	Pearson plc	Buy	EUR	300,000	20/09/2020	(3,881)	0.00

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	Citigroup Global Markets	ING Bank NV	Sell	EUR	300,000	20/06/2020	2,858	0.00
CDS	Citigroup Global Markets	Pearson plc	Buy	EUR	1,000,000	20/09/2020	(12,937)	0.00
CDS	Citigroup Global Markets	PostNL NV	Buy	EUR	700,000	20/12/2020	(9,035)	0.00
CDS	Citigroup Global Markets	ING Bank NV	Sell	EUR	500,000	20/06/2020	4,763	0.00
CDS	Citigroup Global Markets	Pearson plc	Buy	EUR	17,725,000	20/09/2020	(229,301)	(0.01)
CDS	Citigroup Global Markets	PostNL NV	Buy	EUR	5,150,000	20/12/2020	(66,468)	0.00
CDS	Citigroup Global Markets	Metro AG	Buy	EUR	10,680,000	20/06/2021	(74,394)	0.00
CDS	Citigroup Global Markets	ITRAXX Europe Crossover Series 24	Sell	EUR	9,200,000	20/06/2020	87,646	0.01
CDS	Citigroup Global Markets	ITRAXX Europe Crossover Series 26	Buy	EUR	5,000,000	20/06/2024	(687,594)	(0.04)
CDS	Citigroup Global Markets	BNP Paribas	Buy	EUR	8,590,000	20/06/2024	109,866	0.01
CDS	Citigroup Global Markets	Intrium AB	Buy	EUR	9,400,000	20/06/2024	(566,105)	(0.03)
CDS	Citigroup Global Markets	Iceland Bondco plc	Buy	EUR	14,000,000	20/06/2024	(621,132)	(0.04)
CDS	Citigroup Global Markets	TDC A/S	Buy	EUR	8,500,000	20/06/2024	208,117	0.01
CDS	Citigroup Global Markets	ITRAXX Europe Crossover Series 31	Buy	EUR	27,000,000	20/06/2024	(286,353)	(0.02)
CDS	Citigroup Global Markets	Deutsche Bank AG	Buy	EUR	11,180,000	20/06/2024	1,087,996	0.06
CDS	Barclays	ITRAXX Europe Crossover Series 25	Buy	EUR	900,000	20/06/2021	(15,468)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	400,000	20/06/2022	(856)	0.00
CDS	Barclays	ITRAXX Europe Crossover Series 25	Buy	EUR	500,000	20/06/2021	(8,594)	0.00
CDS	Barclays	Garfunkelux Holdco	Sell	EUR	300,000	20/06/2023	(26,205)	0.00
CDS	Barclays	Innogy SE	Buy	EUR	700,000	20/03/2020	(6,621)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	100,000	20/06/2022	(214)	0.00
CDS	Barclays	Tesco plc	Buy	EUR	300,000	20/06/2020	(3,065)	0.00
CDS	Barclays	Tesco plc	Buy	EUR	600,000	20/06/2020	(6,129)	0.00
CDS	Barclays	Garfunkelux Holdco	Sell	EUR	500,000	20/06/2023	(43,675)	0.00
CDS	Barclays	Innogy SE	Buy	EUR	1,400,000	20/03/2020	(13,242)	0.00
CDS	Barclays	ITRAXX Europe Crossover Series 25	Buy	EUR	2,900,000	20/06/2021	(49,842)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	1,000,000	20/06/2022	(2,139)	0.00
CDS	Barclays	RWE Finance II	Buy	EUR	25,300,000	20/03/2020	(239,310)	(0.01)
CDS	Barclays	PostNL NV	Buy	EUR	3,370,000	20/12/2020	(43,495)	0.00
CDS	Barclays	Metro AG	Buy	EUR	3,850,000	20/06/2021	(26,818)	0.00
CDS	Barclays	ITRAXX Europe Crossover	Buy	EUR	52,000,000	20/06/2021	(893,726)	(0.05)
CDS	Barclays	Banco Commercial Portugues SA	Buy	EUR	2,855,000	20/06/2022	(6,108)	0.00
CDS	Barclays	Banco Commercial Portugues SA	Buy	EUR	5,810,000	20/06/2022	(12,429)	0.00

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	Barclays	Banco Commercial Portugues SA	Buy	EUR	3,645,000	20/06/2022	(7,798)	0.00
CDS	Barclays	Banco Commercial Portugues SA	Buy	EUR	1,477,000	20/06/2022	(3,160)	0.00
CDS	Barclays	Banco Commercial Portugues SA	Buy	EUR	2,853,000	20/06/2022	(6,103)	0.00
CDS	Barclays	Garfunkelux Holdco	Sell	EUR	9,200,000	20/06/2023	(803,625)	(0.05)
CDS	Barclays	NA IG 32	Buy	USD	150,000,000	20/06/2024	(2,395,595)	(0.14)
CDS	Barclays	Veolia Environnment	Buy	EUR	17,980,000	20/06/2024	(572,850)	(0.03)
CDS	Barclays	Lafargeholcim	Buy	EUR	9,050,000	20/06/2024	41,251	0.00
CDS	Barclays	Heidelbergcement	Buy	EUR	7,540,000	20/06/2024	(1,559,574)	(0.09)
CDS	Barclays	Westpac banking Corp.	Buy	USD	23,980,000	20/06/2024	(465,507)	(0.03)
CDS	JPMorgan	United Utilities Group	Buy	EUR	300,000	20/03/2020	(2,652)	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	500,000	20/06/2022	(23,160)	0.00
CDS	JPMorgan	Naturgy Energy Group	Buy	EUR	500,000	20/03/2020	(4,600)	0.00
CDS	JPMorgan	General Motors Company	Buy	USD	600,000	20/12/2022	(74,255)	0.00
CDS	JPMorgan	Matalan Finance Plc	Buy	EUR	100,000	20/06/2023	4,242	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	900,000	20/06/2022	(41,689)	0.00
CDS	JPMorgan	General Motors Company	Buy	USD	1,200,000	20/12/2022	(148,510)	(0.01)
CDS	JPMorgan	Matalan Finance Plc	Buy	EUR	400,000	20/06/2023	16,967	0.00
CDS	JPMorgan	Naturgy Energy Group	Buy	EUR	1,100,000	20/03/2020	(10,120)	0.00
CDS	JPMorgan	United Utilities Group	Buy	EUR	800,000	20/03/2020	(7,072)	0.00
CDS	JPMorgan	EDF	Buy	EUR	1,500,000	20/12/2023	(29,867)	0.00
CDS	JPMorgan	Gas Natural Capital	Buy	EUR	19,500,000	20/03/2020	(179,406)	(0.01)
CDS	JPMorgan	United Utilities Group	Buy	EUR	13,750,000	20/03/2020	(121,543)	(0.01)
CDS	JPMorgan	Metro AG	Buy	EUR	7,650,000	20/06/2021	(53,288)	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	3,765,000	20/06/2022	(174,398)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	3,765,000	20/06/2022	(174,398)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	3,765,000	20/06/2022	(174,398)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	5,185,000	20/06/2022	(240,174)	(0.01)
CDS	JPMorgan	Matalan Finance Plc	Buy	EUR	2,800,000	20/06/2023	118,766	0.01
CDS	JPMorgan	Casino Guichard	Buy	EUR	7,400,000	20/12/2023	(103,208)	(0.01)
CDS	JPMorgan	Matalan Finance Plc	Buy	EUR	3,200,000	20/06/2023	135,733	0.01
CDS	JPMorgan	General Motors Company	Buy	USD	21,150,000	20/12/2022	(2,617,492)	(0.17)
CDS	JPMorgan	EDF	Buy	EUR	18,750,000	20/12/2023	(373,334)	(0.02)
CDS	JPMorgan	Ineos Group Holdings	Buy	EUR	9,300,000	20/06/2024	(763,793)	(0.04)
CDS	JPMorgan	Novafives SAS	Buy	EUR	9,600,000	20/06/2024	522,425	0.03
CDS	JPMorgan	Selecta Group	Buy	EUR	9,000,000	20/06/2024	(810,986)	(0.06)
CDS	JPMorgan	Bayerische Motoren	Buy	EUR	14,930,000	20/06/2024	(238,005)	(0.01)
CDS	JPMorgan	Swedbank AB	Buy	EUR	19,790,000	20/06/2024	(489,924)	(0.04)
CDS	JPMorgan	HSBC Holdings	Buy	EUR	4,115,000	20/06/2024	(78,123)	0.00
CDS	JPMorgan	BBVA SA	Buy	EUR	9,700,000	20/06/2024	127,907	0.01
CDS	JPMorgan	Barclays plc	Buy	EUR	9,830,000	20/06/2024	71,566	0.00
CDS	JPMorgan	Lloyds Banking Group	Buy	EUR	12,220,000	20/06/2024	(13,836)	0.00
CDS	JPMorgan	TDC A/S	Buy	EUR	8,500,000	20/06/2024	208,117	0.01
CDS	Goldman Sachs	Vattenfall AB	Buy	EUR	200,000	20/06/2021	(4,034)	0.00

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	Goldman Sachs	Vue International Bidco	Sell	EUR	400,000	20/12/2021	18,700	0.00
CDS	Goldman Sachs	Pernod-Ricard SA	Buy	EUR	1,600,000	20/12/2019	(11,259)	0.00
CDS	Goldman Sachs	Pernod-Ricard SA	Buy	EUR	800,000	20/12/2019	(5,630)	0.00
CDS	Goldman Sachs	Vattenfall AB	Buy	EUR	400,000	20/06/2021	(8,068)	0.00
CDS	Goldman Sachs	Vue International Bidco	Sell	EUR	700,000	20/12/2021	32,726	0.00
CDS	Goldman Sachs	Pernod-Ricard SA	Buy	EUR	29,500,000	20/12/2019	(207,591)	(0.01)
CDS	Goldman Sachs	PostNL NV	Buy	EUR	3,595,000	20/12/2020	(46,399)	0.00
CDS	Goldman Sachs	Vattenfall AB	Buy	EUR	7,800,000	20/06/2021	(157,328)	(0.01)
CDS	Goldman Sachs	Vue International Bidco	Sell	EUR	4,366,667	20/12/2021	204,147	0.01
CDS	Goldman Sachs	Vue International Bidco	Sell	EUR	8,533,333	20/12/2021	398,943	0.01
CDS	Goldman Sachs	Leonardo SPA	Buy	EUR	4,200,000	20/12/2023	(747,797)	(0.04)
CDS	Goldman Sachs	Leonardo SPA	Buy	EUR	4,200,000	20/12/2023	(747,797)	(0.04)
CDS	Goldman Sachs	Arcelormittal	Buy	EUR	7,500,000	20/12/2023	(1,173,623)	(0.07)
CDS	Goldman Sachs	HSBC Holdings	Buy	EUR	10,230,000	20/06/2024	42,358	0.00
CDS	Goldman Sachs	ITRAXX Europe Crossover Series 31	Buy	EUR	86,000,000	20/06/2024	(9,402,763)	(0.55)
CDS	Goldman Sachs	ITRAXX Europe Crossover Series 31	Buy	EUR	100,000,000	20/06/2024	(1,809,067)	(0.11)
CDS	Goldman Sachs	BHP Billiton	Buy	USD	12,080,000	20/06/2024	(294,873)	(0.02)
							EUR (27,896,464)	(1.63)

As at March 31, 2019, Threadneedle (Lux) - Global Investment Grade Credit Opportunities 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	JPMorgan	Tesco plc 20/06/2023	Buy	EUR	60,000	20/06/2023	98	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	30,000	20/06/2023	(1,197)	0.00
CDS	JPMorgan	Banco BPM SPA	Buy	EUR	30,000	20/06/2023	439	0.00
CDS	JPMorgan	Pearson plc 20/06/2023	Buy	EUR	40,000	20/06/2023	(929)	0.00
CDS	JPMorgan	Banca Popolare Di Milano	Buy	EUR	30,000	20/06/2023	438	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	30,000	20/06/2023	(1,198)	0.00
CDS	JPMorgan	General Motors Company	Buy	USD	100,000	20/06/2023	(13,399)	(0.04)
CDS	JPMorgan	United Utilities Group	Buy	EUR	80,000	20/12/2023	(1,468)	0.00
CDS	JPMorgan	EDF	Buy	EUR	260,000	20/12/2023	(5,177)	(0.01)
CDS	JPMorgan	Banco BPM SPA	Buy	EUR	145,000	20/12/2023	3,761	0.01
CDS	JPMorgan	Tesco plc 20/12/2023	Buy	EUR	260,000	20/12/2023	2,598	0.01
CDS	JPMorgan	Banco BPM SPA	Buy	EUR	250,000	20/12/2023	6,485	0.01
CDS	JPMorgan	ITRAXX Europe Finsub Series 31	Buy	EUR	3,100,000	20/06/2024	96,321	0.19
CDS	JPMorgan	Naturgy Energy Group	Buy	EUR	350,000	20/06/2024	(6,830)	(0.01)
CDS	JPMorgan	Fortum OYJ	Buy	EUR	350,000	20/06/2024	(6,000)	(0.01)
CDS	JPMorgan	Bayerische Motoren Werke	Buy	EUR	400,000	20/06/2024	(6,377)	(0.01)
CDS	JPMorgan	Swedbank AB	Buy	EUR	500,000	20/06/2024	(12,378)	(0.02)
CDS	JPMorgan	HSBC Holdings plc	Buy	EUR	335,000	20/06/2024	(6,360)	(0.01)
CDS	JPMorgan	Banco bilbao Vizcaya Argentaria	Buy	EUR	650,000	20/06/2024	8,571	0.02
CDS	JPMorgan	Barclays plc	Buy	EUR	750,000	20/06/2024	5,460	0.01
CDS	JPMorgan	Lloyds Banking Group	Buy	EUR	180,000	20/06/2024	(204)	0.00
CDS	JPMorgan	SSE plc	Buy	EUR	960,000	20/06/2024	(20,958)	(0.04)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	Barclays	Tesco plc 20/12/2023	Buy	EUR	100,000	20/12/2023	999	0.00
CDS	Barclays	Veolia Environment	Buy	EUR	500,000	20/06/2024	(15,930)	(0.03)
CDS	Barclays	Lafargeholcim	Sell	EUR	500,000	20/06/2024	2,279	0.00
CDS	Barclays	Heidelbergcement AG	Buy	EUR	500,000	20/06/2024	(103,420)	(0.21)
CDS	Barclays	Westpac banking Corp.	Buy	USD	750,000	20/06/2024	(14,559)	(0.03)
CDS	Barclays	Credit Suisse group AG	Buy	EUR	400,000	20/06/2024	983	0.00
CDS	Citigroup Global Markets	Tesco plc 20/06/2023	Buy	EUR	60,000	20/06/2023	98	0.00
CDS	Citigroup Global Markets	Tesco plc 20/06/2023	Buy	EUR	80,000	20/06/2023	131	0.00
CDS	Citigroup Global Markets	BNP Paribas SA	Buy	EUR	310,000	20/06/2024	3,965	0.01
CDS	Citigroup Global Markets	Deutsche Bank AG	Buy	EUR	480,000	20/06/2024	46,712	0.09
CDS	Goldman Sachs	HSBC	Buy	EUR	370,000	20/06/2024	1,532	0.00
CDS	Goldman Sachs	Auchan	Buy	EUR	250,000	20/06/2024	14,951	0.03
CDS	Goldman Sachs	BHP Group Ltd.	Buy	USD	420,000	20/06/2024	(10,252)	(0.02)
							EUR (30,815)	(0.06)

As at March 31, 2019, 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 gain/(loss) in the portfolio base currency	% of Net Assets
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying basket of 5 equities and receive 1M-TOIS -0.35%.	CHF	2,706,630	from 29/12/2027 to 08/02/2029	(21,903)	(0.03)
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying basket of 3 equities and receive DKDRA -0.35%.	DKK	14,222,852	from 18/08/2027 to 16/06/2028	31,726	0.05
TRS	Goldman Sachs	Equity Basket	Pay 1M-EURIBOR +0.40% and receive performance of the underlying basket of 4 equities. Pay performance of the underlying basket of 37 equities and receive 1M-EONIA from -0.35% to -0.45%.	EUR	25,167,727	from 28/10/2026 to 03/04/2029	11,183	0.02
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying basket of 8 equities and receive 1M-SONIA -0.35%.	GBP	2,887,677	from 28/10/2026 to 29/09/2028	(20,313)	(0.03)
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying equity and receive NKDRA -0.35%.	NOK	3,685,005	04/04/2029	(2,391)	0.00

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 gain/(loss) in the portfolio base currency	% of Net Assets
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying basket of 2 equities and receive 1M-STIBOR -0.35%.	SEK	13,212,173	from 24/02/2027 to 05/10/2028	(2,720)	0.00
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying basket of 6 equities and receive 1M-LIBOR from -0.80%.to -0.35%.	USD	5,073,876	from 11/08/2028 to 23/02/2029	236,564	0.36
							EUR 232,146	0.37

As at March 31, 2019, Threadneedle (Lux) - UK Absolute Alpha* had the following Total Return Swaps contract outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised gain in the portfolio base currency	% of Net Assets
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 25 equities and receive 1M-LIBOR.	GBP	2,569,536	24/01/2022	17,241	0.11
							GBP 17,241	0.11

As at March 31, 2019, Threadneedle (Lux) - American Extended 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	Bank of America Merrill Lynch	North America Equity Basket	Pay US-1M-LIBOR +0.30% and receive performance of the underlying basket of 26 equities.	USD	30,754,802	27/07/2020	(109,897)	(0.08)
TRS	Bank of America Merrill Lynch	North America Equity Basket	Pay performance of the underlying basket of 31 equities and receive US-1M-LIBOR.	USD	21,380,799	27/07/2020	(54,844)	(0.05)
							USD (164,741)	(0.13)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at March 31, 2019, Threadneedle (Lux) - Global Extended 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	UBS	Equity Basket	Pay performance of the underlying basket of 2 equities and receive AUD-1M-LIBOR.	AUD	4,420,715	24/01/2022	24,898	0.01
TRS	UBS	Equity Basket	Pay DKDRA +0.30% and receive performance of the underlying equity.	DKK	2,041,438	24/01/2022	18,997	0.01
TRS	UBS	Equity Basket	Pay 1M-EURIBOR +0.35% and receive performance of the underlying basket of 3 equities. Pay performance of the underlying basket of 2 equities and receive 1M-EONIA.	EUR	6,047,600	24/01/2022	(126,320)	(0.07)
TRS	UBS	Equity Basket	Pay 1M-LIBOR and receive performance of the underlying basket of 2 equities. Pay performance of the underlying equity and receive 1M-LIBOR.	GBP	2,908,827	24/01/2022	117,575	0.06
TRS	UBS	Equity Basket	Pay HIBOR +0.40% and receive performance of the underlying basket of 2 equities.	HKD	18,119,004	24/01/2022	78,678	0.05
TRS	UBS	Equity Basket	Pay JPY-1M-LIBOR and receive performance of the underlying equity.	JPY	193,541,950	24/01/2022	69,713	0.04
TRS	UBS	Equity Basket	Pay US-1M-LIBOR +0.35% and receive performance of the underlying basket of 24 equities. Pay performance of the underlying basket of 17 equities and receive US-1M-LIBOR.	USD	80,338,013	24/01/2022	506,887	0.30
							USD 690,428	0.40

As at March 31, 2019, 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	North America Commodities Basket	Pay 0.11% and receive performance of BCOM BGG COMDTY index.	USD	34,679,340	29/03/2019	(129,189)	(0.03)

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	Credit Suisse	North America Commodities Basket	Pay from 0% to 0.25% and receive performance of the underlying basket of 2 indexes. Pay performance of the underlying 2 indexes and receive from 0% to 0.25%.	USD	101,248,644	29/03/2019	(302,345)	(0.06)
TRS	Goldman Sachs	North America Commodities Basket	Pay 0.11% and receive performance of the underlying index. Pay performance of the underlying index and receive 0.11%.	USD	130,535,699	29/03/2019	(438,913)	(0.10)
TRS	JPMorgan	North America Commodities Basket	Pay from 0% to 0.25% and receive performance of the underlying basket of 18 indexes. Pay performance of the underlying basket of 15 indexes and receive from 0% to 0.25%.	USD	872,628,191	29/03/2019	(381,202)	(0.09)
TRS	Macquarie	North America Commodities Basket	Pay 0 to 0.17% and receive performance of the underlying basket of 2 indexes. Pay performance of the underlying index.	USD	139,193,506	29/03/2019	(440,594)	(0.10)
							USD (1,692,243)	(0.38)

*See note 1.

11 NET UNREALISED GAIN/(LOSS) ON FUTURES

As at March 31, 2019, the counterparty to Futures contracts outstanding is UBS.

As at March 31, 2019, 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	Purchases	4	EUR	597,985	06/06/2019	5,345	0.18
Euro-OAT Future	Purchases	1	EUR	182,654	06/06/2019	5,378	0.19
US Ultra Bond	Purchases	1	USD	168,000	19/06/2019	4,852	0.17
10-Year US Treasury Note Future	Purchases	1	USD	132,781	19/06/2019	2,406	0.08
Long Gilt Future	Purchases	1	GBP	168,576	26/06/2019	2,645	0.09
5-Year US Treasury Note Future	Sales	(1)	USD	(115,828)	28/06/2019	(1,039)	(0.04)
2-Year US Treasury Note Future	Sales	(4)	USD	(852,375)	28/06/2019	(2,930)	(0.10)
						USD 16,657	0.57

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN/(LOSS) ON FUTURES

(continued)

As at March 31, 2019, 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	(42)	EUR	(7,844,545)	06/06/2019	(107,614)	(0.06)
Euro-Bobl Future	Sales	(173)	EUR	(25,862,851)	06/06/2019	(172,155)	(0.09)
10-Year Australian Treasury Bond Future	Purchases	6	AUD	590,542	17/06/2019	9,467	0.01
US Ultra Bond	Sales	(8)	USD	(1,344,000)	19/06/2019	(53,688)	(0.03)
10 Year Government of Canada Bond Future (MSE)	Purchases	38	CAD	3,954,879	19/06/2019	85,093	0.05
20-Year US Long Bond	Sales	(10)	USD	(1,496,563)	19/06/2019	(49,563)	(0.03)
10-Year US Treasury Note Future	Sales	(14)	USD	(1,858,938)	19/06/2019	(37,680)	(0.02)
Long Gilt Future	Sales	(81)	GBP	(13,654,622)	26/06/2019	(240,547)	(0.14)
5-Year US Treasury Note Future	Purchases	84	USD	9,729,563	28/06/2019	84,656	0.05
2-Year US Treasury Note Future	Purchases	101	USD	21,522,469	28/06/2019	75,797	0.04
						USD (406,234)	(0.22)

As at March 31, 2019, Threadneedle (Lux) - European Corporate 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	(61)	EUR	(8,121,540)	06/06/2019	(55,210)	(0.04)
Euro-Bund Future	Sales	(24)	EUR	(3,992,160)	06/06/2019	(33,960)	(0.03)
Euro-OAT Future	Sales	(16)	EUR	(2,602,720)	06/06/2019	(58,399)	(0.05)
20-Year US Long Bond	Sales	(3)	USD	(399,847)	19/06/2019	(10,687)	(0.01)
Long Gilt Future	Sales	(11)	GBP	(1,651,450)	26/06/2019	(30,057)	(0.02)
5-Year US Treasury Note Future	Sales	(14)	USD	(1,444,177)	28/06/2019	(12,566)	(0.01)
						EUR (200,879)	(0.16)

As at March 31, 2019, Threadneedle (Lux) - European 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
Long Gilt Future	Sales	(50)	GBP	(7,506,591)	26/06/2019	(141,579)	(0.03)
						EUR (141,579)	(0.03)

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN/(LOSS) ON FUTURES

(continued)

As at March 31, 2019, 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
Short-Term Euro-BTP Future	Sales	(4)	EUR	(444,000)	06/06/2019	(400)	0.00
Euro-Bobl Future	Sales	(2)	EUR	(266,280)	06/06/2019	(1,470)	0.00
Long Gilt Future	Sales	(10)	GBP	(1,501,318)	26/06/2019	(28,571)	(0.10)
						EUR (30,441)	(0.10)

As at March 31, 2019, 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-Bund Future	Sales	(40)	EUR	(6,653,600)	06/06/2019	(134,450)	(0.14)
Euro-Bobl Future	Sales	(210)	EUR	(27,959,401)	06/06/2019	(113,700)	(0.12)
Euro-Schatz Future	Sales	(32)	EUR	(3,583,200)	06/06/2019	(7,040)	(0.01)
Mid-Term Euro-BTP Future	Purchases	10	EUR	1,294,700	06/06/2019	30,800	0.03
Euro-Buxl Future	Purchases	9	EUR	1,724,940	06/06/2019	76,000	0.08
Euro-OAT Future	Purchases	9	EUR	1,464,030	06/06/2019	43,110	0.04
90 Day Eurodollar Future	Sales	(115)	USD	(24,952,854)	17/06/2019	(51,209)	(0.05)
10-Year US Treasury Note Future	Sales	(5)	USD	(553,140)	19/06/2019	(7,132)	(0.01)
10-Year US Treasury Note Future	Purchases	1	USD	118,254	19/06/2019	292	0.00
US Ultra Bond	Purchases	13	USD	1,945,051	19/06/2019	56,170	0.06
20-Year US Long Bond	Sales	(7)	USD	(932,977)	19/06/2019	(20,066)	(0.02)
Long Gilt Future	Sales	(69)	GBP	(10,359,095)	26/06/2019	(161,184)	(0.16)
5-Year US Treasury Note Future	Purchases	57	USD	5,879,862	28/06/2019	52,357	0.05
3-Month EURIBOR Future	Sales	(100)	EUR	(25,077,501)	16/12/2019	(81,250)	(0.08)
						EUR (317,302)	(0.33)

As at March 31, 2019, 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	(71)	USD	(8,819,531)	19/06/2019	(122,031)	(0.10)
5-Year US Treasury Note Future	Purchases	152	USD	17,605,875	28/06/2019	155,562	0.13
						USD 33,531	0.03

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN/(LOSS) ON FUTURES

(continued)

As at March 31, 2019, Threadneedle (Lux) - Euro Dynamic Real Return* 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
FTSE China A50 Index Future (SGX)	Purchases	11	USD	128,579	29/04/2019	6,098	0.03
MSCI Tawain Index Future	Purchases	4	USD	139,181	29/04/2019	1,817	0.01
Hang Seng China Enterprises Index (HSCEI)	Purchases	2	HKD	129,040	29/04/2019	1,363	0.01
KFE Korea 200 Index (KRX)	Purchases	2	KRW	108,745	13/06/2019	(619)	0.00
Topix Index Future	Purchases	4	JPY	512,380	13/06/2019	6,201	0.02
Call DJ Euro Stoxx 50	Purchases	2	EUR	65,440	21/06/2019	1,040	0.00
						EUR 15,900	0.07

As at March 31, 2019, Threadneedle (Lux) - Global Dynamic Real Return* 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
Topix Index Future	Purchases	40	JPY	5,753,265	13/06/2019	69,636	0.12
Call DJ Euro Stoxx 50	Purchases	16	EUR	587,834	21/06/2019	9,337	0.02
E-mini S&P 500 Future (CME)	Sales	(89)	USD	(12,627,987)	21/06/2019	(216,938)	(0.37)
						USD (137,965)	(0.23)

As at March 31, 2019, Threadneedle (Lux) - American Absolute Alpha 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
E-mini S&P 500 Future (CME)	Sales	(291)	USD	(41,289,263)	21/06/2019	(3,261,350)	(1.65)
						USD (3,261,350)	(1.65)

As at March 31, 2019, Threadneedle (Lux) - Credit Opportunities* 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	(1,345)	EUR	(179,073,300)	06/06/2019	(1,223,950)	(0.07)
Euro-Bund Future	Sales	(828)	EUR	(137,729,520)	06/06/2019	(2,285,880)	(0.13)
Euro-Buxl Future	Sales	(28)	EUR	(5,366,480)	06/06/2019	(225,120)	(0.01)
US Ultra Bond	Sales	(7)	USD	(1,047,335)	19/06/2019	(41,837)	0.00

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN/(LOSS) ON FUTURES

(continued)

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	(488)	USD	(57,707,842)	19/06/2019	(1,178,196)	(0.07)
10-Year US Treasury Note Future	Sales	(1,062)	USD	(117,487,031)	19/06/2019	(1,567,343)	(0.09)
20-Year US Long Bond	Sales	(221)	USD	(29,455,431)	19/06/2019	(832,703)	(0.05)
Long Gilt Future	Sales	(1,076)	GBP	(161,541,833)	26/06/2019	(2,939,710)	(0.18)
5-Year US Treasury Note Future	Sales	(229)	USD	(23,622,604)	28/06/2019	(195,575)	(0.01)
						EUR (10,490,314)	(0.61)

As at March 31, 2019, 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 (loss) in the portfolio base currency	% of Net Assets
Euro-Schatz Future	Sales	(2)	EUR	(223,950)	06/06/2019	(390)	0.00
Euro-Bobl Future	Sales	(89)	EUR	(11,849,461)	06/06/2019	(78,220)	(0.16)
Euro-Bund Future	Sales	(25)	EUR	(4,158,500)	06/06/2019	(62,294)	(0.12)
10-Year US Treasury Note Future	Sales	(12)	USD	(1,419,045)	19/06/2019	(29,285)	(0.06)
10-Year US Treasury Note Future	Sales	(36)	USD	(3,982,611)	19/06/2019	(48,315)	(0.10)
20-Year US Long Bond	Sales	(2)	USD	(266,565)	19/06/2019	(9,017)	(0.02)
Long Gilt Future	Sales	(41)	GBP	(6,155,404)	26/06/2019	(99,546)	(0.19)
5-Year US Treasury Note Future	Sales	(16)	USD	(1,650,488)	28/06/2019	(13,178)	(0.03)
						EUR (340,245)	(0.68)

As at March 31, 2019, Threadneedle (Lux) - UK Absolute Alpha* 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
FTSE 100 Index Future (LIF)	Sales	(37)	GBP	(2,668,254)	21/06/2019	(53,461)	(0.34)
						GBP (53,461)	(0.34)

*See note 1.

Notes to the Financial Statements

(continued)

12 OPTIONS AT MARKET VALUE

As at March 31, 2019, 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	2,855.000	USD	(147)	17/04/2019	41,968,500*	(296,351)	(0.11)
Call DJ Euro Stoxx 50	UBS AG	3,400.000	EUR	(481)	18/04/2019	18,363,089*	(81,014)	(0.03)
Call FTSE 100 Index	UBS AG	7,350.000	GBP	(141)	18/04/2019	13,504,159*	(82,679)	(0.02)
							USD (460,044)	(0.16)

As at March 31, 2019, Threadneedle (Lux) - American Absolute Alpha 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								
Put NASDAQ 100 Stock Index	UBS AG	6,000.000	USD	11	19/12/2019	6,600,000	118,800	0.06
Put NASDAQ 100 Stock Index	UBS AG	7,000.000	USD	18	19/12/2019	12,600,000	584,910	0.30
Put NASDAQ 100 Stock Index	UBS AG	6,500.000	USD	11	19/12/2019	7,150,000	204,600	0.10
							USD 908,310	0.46

*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, 2019 the SICAV had no pooling of assets, however the Threadneedle (Lux) - Global Dynamic Real Return* Portfolio for investment management purposes is split by asset class into multiple baskets solely held by itself.

*See note 1.

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) - 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, no Dilution Adjustment had been applied.

Notes to the Financial Statements

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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 Corporate Bond ^{1,2}	EUR	n/a
Threadneedle (Lux) - European High Yield Bond ²	EUR	3,903
Threadneedle (Lux) - European Social Bond ¹	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 ^{1,2}	USD	n/a
Threadneedle (Lux) - Flexible Asian Bond	USD	14,867
Threadneedle (Lux) - Euro Dynamic Real Return ²	EUR	2,510
Threadneedle (Lux) - Global Dynamic Real Return ²	USD	21,201
Threadneedle (Lux) - Global Multi Asset Income	USD	151,621
Threadneedle (Lux) - Global Focus	USD	484,471
Threadneedle (Lux) - Global Emerging Market Equities	USD	37,700
Threadneedle (Lux) - Global Equity Income ²	USD	316,580
Threadneedle (Lux) - Global Select ²	USD	65,185
Threadneedle (Lux) - Global Smaller Companies	EUR	188,180
Threadneedle (Lux) - American	USD	196,150
Threadneedle (Lux) - American Select	USD	49,392
Threadneedle (Lux) - American Smaller Companies ²	USD	112,670
Threadneedle (Lux) - Asia Contrarian Equity	USD	683,054
Threadneedle (Lux) - Asia Equities ²	USD	58,825
Threadneedle (Lux) - Asian Focus	USD	17,860
Threadneedle (Lux) - Developed Asia Growth and Income	USD	41,073
Threadneedle (Lux) - US Contrarian Core Equities	USD	492,712
Threadneedle (Lux) - US Disciplined Core Equities	USD	3,053
Threadneedle (Lux) - Pan European Equities	EUR	288,200
Threadneedle (Lux) - Pan European Equity Dividend ²	EUR	6,456
Threadneedle (Lux) - Pan European Small Cap Opportunities	EUR	400,831
Threadneedle (Lux) - Pan European Smaller Companies ²	EUR	669,745
Threadneedle (Lux) - European Select	EUR	297,152
Threadneedle (Lux) - European Smaller Companies ²	EUR	318,740
Threadneedle (Lux) - Asian Equity Income	USD	160,965
Threadneedle (Lux) - Greater China Equities ²	USD	5,595
Threadneedle (Lux) - Global Technology	USD	118,353
Threadneedle (Lux) - Mondrian Investment Partners - Emerging Markets Equity ²	USD	290,334
Threadneedle (Lux) - UK Equities	GBP	339,158
Threadneedle (Lux) - UK Equity Income	GBP	283,785
Threadneedle (Lux) - STANLIB Africa Equity	USD	22,773
Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities ²	USD	16,935
Threadneedle (Lux) - American Absolute Alpha	USD	116,643
Threadneedle (Lux) - Credit Opportunities ^{1,2}	EUR	n/a
Threadneedle (Lux) - Diversified Alternative Risk Premia ^{1,2}	USD	n/a
Threadneedle (Lux) - Global Investment Grade Credit Opportunities ¹	EUR	n/a
Threadneedle (Lux) - Global Opportunities Bond ^{1,2}	USD	n/a
Threadneedle (Lux) - Pan European Absolute Alpha	EUR	187,209
Threadneedle (Lux) - UK Absolute Alpha ²	GBP	13,567
Threadneedle (Lux) - American Extended Alpha ²	USD	7,703
Threadneedle (Lux) - Global Extended Alpha ²	USD	35,747
Threadneedle (Lux) - Enhanced Commodities ¹	USD	n/a
Threadneedle (Lux) - Gatehouse Shariah Global Equity	USD	2,901

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.

Notes to the Financial Statements

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17 CASH COLLATERAL INFORMATION

The table below provides the cash collateral balances due from and due to brokers as at March 31, 2019:

Portfolios	Counterparty	Investment Type	Currency	Cash Collateral
Due from brokers - Collateral paid				
Threadneedle (Lux) - Global Corporate Bond	JPM Securities	Forwards and swaps	USD	110,000
Threadneedle (Lux) - Global Corporate Bond	Citi Global Mkts	Swaps	USD	660,000
Threadneedle (Lux) - Global Corporate Bond	JPM Chase	Forwards and swaps	USD	2,350,000
Threadneedle (Lux) - European Corporate Bond*	Goldman Sachs	Swaps	EUR	290,000
Threadneedle (Lux) - European Corporate Bond*	Citi Global Mkts	Swaps	EUR	340,000
Threadneedle (Lux) - European High Yield Bond*	JPM Securities	Forwards	EUR	20,000
Threadneedle (Lux) - European High Yield Bond*	Barclays Bank	Forwards	EUR	120,000
Threadneedle (Lux) - European Social Bond	HSBC Bank	Forwards	EUR	110,000
Threadneedle (Lux) - European Strategic Bond	Barclays Bank	Forwards and swaps	EUR	160,000
Threadneedle (Lux) - European Strategic Bond	Goldman Sachs	Swaps	EUR	960,000
Threadneedle (Lux) - Emerging Market Corporate Bonds	JPM Chase	Forwards	USD	150,000
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	JPM Chase	Forwards	USD	380,000
Threadneedle (Lux) - Flexible Asian Bond	JPM Chase	Forwards	USD	20,000
Threadneedle (Lux) - Flexible Asian Bond	Barclays Bank	Forwards and swaps	USD	210,000
Threadneedle (Lux) - Euro Dynamic Real Return*	Citi Global Mkts	Forwards	EUR	10,000
Threadneedle (Lux) - Global Dynamic Real Return*	Lloyds	Forwards	USD	10,000
Threadneedle (Lux) - Global Dynamic Real Return*	JPM Chase	Forwards	USD	100,000
Threadneedle (Lux) - Global Multi Asset Income	JPM Chase	Forwards	USD	1,980,000
Threadneedle (Lux) - Global Focus	JPM Chase	Forwards	USD	160,000
Threadneedle (Lux) - American	JPM Chase	Forwards	USD	900,000
Threadneedle (Lux) - Global Technology	JPM Chase	Forwards	USD	160,000
Threadneedle (Lux) - American Absolute Alpha	Merill Lynch	Swaps	USD	300,000
Threadneedle (Lux) - American Absolute Alpha	JPM Chase	Forwards	USD	2,840,000
Threadneedle (Lux) - Credit Opportunities*	JPM Chase	Forwards and swaps	EUR	520,000
Threadneedle (Lux) - Credit Opportunities*	Barclays Bank	Forwards and swaps	EUR	5,900,000
Threadneedle (Lux) - Credit Opportunities*	JPM Securities	Forwards and swaps	EUR	6,740,000
Threadneedle (Lux) - Credit Opportunities*	Goldman Sachs	Swaps	EUR	13,170,000
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	JPM Securities	Forwards and swaps	EUR	20,000
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	JPM Chase	Forwards and swaps	EUR	190,000
Threadneedle (Lux) - Pan European Absolute Alpha	JPM Chase	Forwards	EUR	70,000
Threadneedle (Lux) - American Extended Alpha*	Merill Lynch	Swaps	USD	270,000
Threadneedle (Lux) - Enhanced Commodities	Macquarie	Swaps	USD	440,000
Threadneedle (Lux) - Enhanced Commodities	Goldman Sachs	Swaps	USD	570,000
Threadneedle (Lux) - Enhanced Commodities	JPM Chase	Forwards and swaps	USD	1,930,000
Due to brokers - Collateral received				
Threadneedle (Lux) - Global Corporate Bond	Goldman Sachs	Forwards and swaps	USD	930,000
Threadneedle (Lux) - Global Corporate Bond	Barclays Bank	Forwards and swaps	USD	50,000
Threadneedle (Lux) - European Strategic Bond	JPM Securities	Forwards and swaps	EUR	20,000
Threadneedle (Lux) - Emerging Market Debt	HSBC Bank	Forwards	USD	140,000
Threadneedle (Lux) - US High Yield Bond	JPM Chase	Forwards and swaps	USD	520,000
Threadneedle (Lux) - Global Dynamic Real Return*	Goldman Sachs	Swaps	USD	180,000
Threadneedle (Lux) - Global Dynamic Real Return*	Citi Global Mkts	Swaps	USD	120,000
Threadneedle (Lux) - Global Multi Asset Income	HSBC Bank	Forwards	USD	470,000
Threadneedle (Lux) - US Contrarian Core Equities	JPM Chase	Forwards	USD	940,000
Threadneedle (Lux) - Pan European Small Cap Opportunities	JPM Chase	Forwards	EUR	70,000
Threadneedle (Lux) - Pan European Smaller Companies*	JPM Chase	Forwards	EUR	510,000
Threadneedle (Lux) - European Select	JPM Chase	Forwards	EUR	170,000
Threadneedle (Lux) - UK Equities	JPM Chase	Forwards	GBP	510,000
Threadneedle (Lux) - UK Equity Income	JPM Chase	Forwards	GBP	130,000
Threadneedle (Lux) - Credit Opportunities*	Lloyds	Forwards	EUR	360,000
Threadneedle (Lux) - Credit Opportunities*	Citi Global Mkts	Forwards and swaps	EUR	310,000
Threadneedle (Lux) - Credit Opportunities*	RBS	Forwards	EUR	10,000
Threadneedle (Lux) - Pan European Absolute Alpha	Goldman Sachs	Swaps	EUR	350,000
Threadneedle (Lux) - UK Absolute Alpha*	JPM Chase	Forwards	GBP	40,000
Threadneedle (Lux) - Global Extended Alpha*	UBS	Swaps	USD	540,000

*See note 1.

Notes to the Financial Statements

(continued)

18 CROSS INVESTMENT IN PORTFOLIOS

As at March 31, 2019, the Threadneedle (Lux) - Euro Dynamic Real Return* Portfolio invests in shares of the Threadneedle (Lux) - Enhanced Commodities Portfolio, of the Threadneedle (Lux) - Asia Contrarian Equity Portfolio, of the Threadneedle (Lux) - European Corporate Bond* Portfolio, of the Threadneedle Lux - European High Yield Bond* Portfolio and of the Threadneedle (Lux) - Pan European Smaller Companies* Portfolio. The Threadneedle (Lux) - Global Dynamic Real Return* Portfolio invests in shares of the Threadneedle (Lux) - Enhanced Commodities Portfolio and of the Threadneedle (Lux) - Global Emerging Market Short-Term Bonds Portfolio. The Threadneedle (Lux) - Global Multi Asset Income Portfolio invests in shares of the Threadneedle (Lux) - Global Emerging Market Short-Term Bonds Portfolio and of the Threadneedle Lux - Asian Equity Income Fund Portfolio.

The value of the shares held by the Threadneedle (Lux) - Euro Dynamic Real Return* Portfolio amounts to EUR 789,653 and represents 0.20% of the net assets of the Threadneedle (Lux) - Enhanced Commodities Portfolio. The value of the shares held by the Threadneedle (Lux) - Euro Dynamic Real Return* Portfolio amounts to EUR 400,746 and represents 0.24% of the net assets of the Threadneedle (Lux) - Asia Contrarian Equity Portfolio. The value of the shares held by the Threadneedle (Lux) - Euro Dynamic Real Return* Portfolio amounts to EUR 2,728,890 and represents 2.17% of the net assets of the Threadneedle (Lux) - European Corporate Bond* Portfolio. The value of the shares held by the Threadneedle (Lux) - Euro Dynamic Real Return* Portfolio amounts to EUR 1,255,330 and represents 0.23% of the net assets of the Threadneedle (Lux) - European High Yield Bond* Portfolio. The value of the shares held by the Threadneedle (Lux) - Euro Dynamic Real Return* Portfolio amounts to EUR 696,325 and represents 0.05% of the net assets of the Threadneedle (Lux) - Pan European Smaller Companies* Portfolio.

The value of the shares held by the Threadneedle (Lux) - Global Dynamic Real Return* Portfolio amounts to USD 1,912,959 and represents 0.43% of the net assets of the Threadneedle (Lux) - Enhanced Commodities Portfolio. The value of the shares held by the Threadneedle (Lux) - Global Dynamic Real Return* Portfolio amounts to USD 1,200,695 and represents 0.97% of the net assets of the Threadneedle (Lux) - Global Emerging Market Short-Term Bonds Portfolio.

The value of the shares held by the Threadneedle (Lux) - Global Multi Asset Income Portfolio amounts to USD 14,089,061 and represents 11.38% of the net assets of the Threadneedle (Lux) - Global Emerging Market Short-Term Bonds Portfolio. The value of the shares held by the Threadneedle (Lux) - Global Multi Asset Income Portfolio amounts to USD 3,049,069 and represents 5.01% of the net assets of the Threadneedle (Lux) - Asian Equity Income 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.

*See note 1.

19 TERM DEPOSITS

The table below provides the term deposits amounts held by the SICAV as at March 31, 2019:

Portfolios	Counterparty	Currency	Term Deposit Amount (in the portfolio base currency)
Threadneedle (Lux) - Emerging Market Debt	Lloyds TSB Financial Market	USD	2,519,801
	Total	USD	2,519,801
Threadneedle (Lux) - Euro Dynamic Real Return*	Rabobank Nederland Utrecht	EUR	599,844
	Sumitomo Bank Ltd London	EUR	899,951
	Total	EUR	1,499,795
Threadneedle (Lux) - Global Dynamic Real Return*	Mitsubishi UFJ Securities	USD	1,703,355
	Lloyds TSB Financial Market	USD	1,708,454
	Rabobank Nederland Utrecht	USD	1,710,218
	Total	USD	5,122,027
Threadneedle (Lux) - Global Equity Income*	ANZ Banking Group Ltd	USD	8,000,000
	Total	USD	8,000,000
Threadneedle (Lux) - Global Select*	Rabobank Nederland Utrecht	USD	6,000,757
	Total	USD	6,000,757
Threadneedle (Lux) - American Select	Lloyds TSB Financial Market	USD	12,045,133
	Mitsubishi UFJ Securities	USD	13,026,498
	Total	USD	25,071,631
Threadneedle (Lux) - Pan European Small Cap Opportunities	Sumitomo Bank Ltd London	EUR	3,799,897
	Total	EUR	3,799,897
Threadneedle (Lux) - European Select	Sumitomo Bank Ltd London	EUR	4,999,796
	Total	EUR	4,999,796
Threadneedle (Lux) - European Smaller Companies*	Sumitomo Bank Ltd London	EUR	5,499,251
	Total	EUR	5,499,251
Threadneedle (Lux) - UK Equity Income	BNP Paribas Paris	GBP	2,001,302
	Total	GBP	2,001,302

Notes to the Financial Statements

(continued)

19 TERM DEPOSITS

(continued)

Portfolios	Counterparty	Currency	Term Deposit Amount (in the portfolio base currency)
Threadneedle (Lux) - American Absolute Alpha	Bank of Nova Scotia	USD	12,096,910
	Mitsubishi UFJ Securities	USD	12,206,519
	National Bank of Abu Dhabi	USD	12,275,418
	Lloyds TSB Financial Market	USD	12,515,470
	Rabobank Nederland Utrecht	USD	15,163,535
	Sumitomo Bank Ltd London	USD	15,557,672
	BNP Paribas Paris	USD	5,117,126
	Total	USD	84,932,650
Threadneedle (Lux) - Credit Opportunities*	Sumitomo Bank Ltd London	EUR	10,000,000
	Sumitomo Bank Ltd London	EUR	6,999,905
	Mitsubishi UFJ Securities	GBP	12,070,454
	BNP Paribas Paris	USD	5,702,594
	Total	EUR	34,772,953
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	Mitsubishi UFJ Securities	EUR	1,398,967
	BNP Paribas Paris	EUR	1,398,988
	Sumitomo Bank Ltd London	EUR	1,399,008
	Rabobank Nederland Utrecht	EUR	999,985
	Total	EUR	5,196,948
Threadneedle (Lux) - Pan European Absolute Alpha	Commerzbank London	EUR	2,198,582
	Total	EUR	2,198,582
Threadneedle (Lux) - UK Absolute Alpha*	Lloyds TSB Financial Market	GBP	750,123
	Mitsubishi UFJ Securities	GBP	751,449
	Sumitomo Bank Ltd London	GBP	750,042
	Total	GBP	2,251,614
Threadneedle (Lux) - American Extended Alpha*	Rabobank Nederland Utrecht	USD	6,011,898
	Total	USD	6,011,898
Threadneedle (Lux) - Global Extended Alpha*	Rabobank Nederland Utrecht	USD	6,017,809
	Mitsubishi UFJ Securities	USD	8,013,388
	Total	USD	14,031,197

*See note 1.

Notes to the Financial Statements

(continued)

20 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, 2019 are as follows:

Portfolio	Class	TER/TER ¹	Comments
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	1.54%	Due 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.
	DU	1.60%	
	DUP	1.71%	The current TER differs from the full year expected TER due to the small size of the class.
	IEC	0.65%	
	IEH	0.65%	
	IEP	0.65%	
	IGC	0.76%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	IGH	0.65%	
	IKH	0.65%	
	IU	0.65%	
	IUP	0.47%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	NEC	0.37%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	NEH	0.45%	
NGC	0.45%		
NGH	0.45%		
NU	0.45%		
NUP	0.38%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
ZEH	0.60%		
ZGH	0.60%		
ZU	0.60%		

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - European Corporate Bond*	AE	1.20%	
	IE	0.60%	
	ZE	0.70%	
	1E	1.19%	
	1G	1.19%	
	2E	0.58%	
	2G	0.58%	
	3G	0.69%	
	8E	0.62%	
	8G	0.62%	
Threadneedle (Lux) - European High Yield Bond*	IE	0.85%	
	IEP	0.99%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	ZE	0.90%	
	ZEP	1.00%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	1E	1.38%	
	1EP	1.38%	
	1G	1.38%	
	1GP	1.38%	
	1UT	1.38%	
	2E	0.82%	
	2EP	0.82%	
	2FH	0.82%	
	2G	0.75%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	2GP	0.75%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	3E	0.77%	
	3EP	0.77%	
	3FC	0.77%	
	3FH	0.77%	
	3G	0.77%	
	3GP	0.77%	
4E	0.07%		
4G	0.07%		
4GP	0.07%		
8E	0.86%		
8EP	0.86%		
8FH	0.86%		
8G	0.86%		
8GP	0.86%		
9E	0.73%		
9EP	0.73%		
9FC	0.73%		

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - European High Yield Bond* (continued)	9FH	0.73%	
	9G	0.73%	
	9GP	0.73%	
Threadneedle (Lux) - European Social Bond	IE	0.50%	
	IEP	0.50%	
	IFH	0.50%	
	LE	0.40%	
	NEP	0.40%	
	ZE	0.55%	
	ZFH	0.55%	
Threadneedle (Lux) - European Strategic Bond	AE	1.15%	
	AEP	1.15%	
	AUH	1.15%	
	DE	1.70%	
	DEP	1.70%	
	DUH	1.76%	The current TER differs from the full year expected TER due to the small size of the class.
	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%	
	DEC	1.75%	
	DEH	1.75%	
	DU	1.75%	
	IEH	0.85%	
	IU	0.98%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	W	1.30%	
	WEH	1.30%	
XUP	0.06%	The current TER differs from the full year expected TER due to the small size of the class.	
Threadneedle (Lux) - Emerging Market Debt	AEC	1.65%	
	AEH	1.65%	
	ASH	1.65%	
	AU	1.65%	
	AUP	1.65%	
	DEH	1.75%	
	DU	1.75%	
	IEH	0.85%	
	SU	1.80%	
	SUP	1.80%	
	W	1.30%	
	XUP	0.05%	The current TER differs from the full year expected TER due to the small size of the class.
ZU	0.90%		

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
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%	
	DEH	1.75%	
	DU	1.75%	
	IEH	0.85%	
	XU	0.06%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	XUP	0.06%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
Threadneedle (Lux) - US High Yield Bond	ZEH	0.90%	
	AEC	1.55%	
	AEH	1.55%	
	ASH	1.55%	
	AU	1.55%	
	AUP	1.55%	
	DEC	1.75%	
	DEH	1.75%	
	DU	1.75%	
	IEC	0.65%	
	IEH	0.65%	
	IU	0.65%	
	TEH	0.65%	
XUP	0.15%		
ZFH	0.99%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
ZGH	0.83%	The current TER differs from the full year expected TER due to the small size of the class.	
ZU	0.90%		
Threadneedle (Lux) - Flexible Asian Bond	AEH	1.55%	
	AS	1.55%	
	ASC	1.55%	
	ASH	1.55%	
	AU	1.55%	
	AUP	1.47%	The current TER differs from the full year expected TER due to the small size of the class.
	AVC	1.63%	The current TER differs from the full year expected TER due to the small size of the class.
	AVH	1.69%	The current TER differs from the full year expected TER due to the small size of the class.
	DEH	1.75%	
	IEH	0.80%	
	IGH	0.80%	
ISH	0.80%		
IU	0.80%		

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Flexible Asian Bond (continued)	XU	0.15%	
	ZU	0.90%	
	ZUP	1.00%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
Threadneedle (Lux) - Euro Dynamic Real Return*	AE	1.59%	
	AEP	1.59%	
	DE	2.34%	
	IE	0.89%	
	IEP	0.89%	
	LE	0.74%	
	LEP	0.74%	
	ZE	1.09%	
	ZEP	1.09%	
Threadneedle (Lux) - Global Dynamic Real Return*	AEC	1.65%	
	AEH	1.65%	
	AU	1.65%	
	AUP	1.65%	
	DEH	2.30%	
	DU	2.30%	
	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%	
	AS	1.64%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	ASC	1.55%	
	ASH	1.55%	
	ASP	1.55%	
	AU	1.55%	
	AUP	1.55%	
	DEC	2.30%	
	DEH	2.30%	
	DEP	2.30%	
	DU	2.30%	
	DUP	2.30%	
	ZE	0.98%	The current TER differs from the full year expected TER due to the small size of the class.
	ZEC	1.05%	
	ZEH	1.05%	
	ZFH	1.05%	
	ZU	1.05%	
ZUP	1.05%		

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Global Focus	AEH	1.80%	
	AEP	1.80%	
	AU	1.80%	
	AUP	1.80%	
	DEH	2.55%	
	DU	2.55%	
	IE	0.95%	
	IEH	0.95%	
	IU	0.95%	
	IUP	1.04%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	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	2.55%	
	DU	2.55%	
	IEH	0.95%	
	ZU	1.05%	
	1E	1.71%	
	1U	1.71%	
	2E	1.10%	
	2U	1.10%	
8E	1.14%		
8U	1.14%		
Threadneedle (Lux) - Global Equity Income*	AEC	1.87%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	AUP	1.80%	
	DEC	2.30%	
	DUP	2.30%	
	IU	1.03%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	TE	1.09%	
	ZU	1.05%	
	1E	1.68%	
	1EP	1.68%	
	1SC	1.68%	
	1SH	1.68%	
	1ST	1.68%	
	1U	1.68%	
1UP	1.68%		
1VT	1.68%		

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Global Equity Income* (continued)	2E	0.97%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	2EP	1.07%	
	2U	1.07%	
	2UP	1.07%	
	3E	0.93%	
	3EP	0.93%	
	3U	0.93%	
	3UP	0.93%	
	8E	1.11%	
	8EP	1.11%	
	8U	1.11%	
	8UP	1.11%	
	9E	0.73%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	9EP	0.74%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
9U	0.79%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
9UP	0.79%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
Threadneedle (Lux) - Global Select*	IU	1.02%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	ZU	1.05%	
	1E	1.68%	
	1U	1.68%	
	2E	1.00%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	2U	1.07%	
	3U	0.90%	
	8E	1.11%	
	8U	1.11%	
9U	0.86%		
Threadneedle (Lux) - Global Smaller Companies	AE	1.80%	
	AEP	1.80%	
	AUP	1.86%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	DE	2.30%	
	IE	0.95%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments	
Threadneedle (Lux) - Global Smaller Companies (continued)	XE	0.06%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
	XG	0.07%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
	XGH	0.15%		
	ZE	1.05%		
	ZFH	1.14%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
	ZG	1.05%		
	ZGH	1.05%		
	ZU	1.16%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
	Threadneedle (Lux) - American	AEH	1.80%	
		AU	1.80%	
DEH		2.15%		
DU		2.15%		
IEH		0.90%		
IU		0.90%		
W		1.50%		
ZE		1.00%		
ZEH		1.00%		
ZU		1.00%		
1E		1.67%		
1EH		1.67%		
1EP		1.67%		
1U		1.67%		
2E		1.06%		
2U		1.06%		
3EH		0.88%		
3U		0.88%		
8E	1.10%			
8U	1.10%			
9EH	0.84%			
9U	0.84%			
Threadneedle (Lux) - American Select	AEH	1.80%		
	AU	1.80%		
	DEH	2.55%		
	DU	2.55%		
	IEH	1.00%		
	W	1.75%		
	ZEH	1.02%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
	ZU	1.10%		
1E	1.67%			
1EH	1.67%			
1EP	1.67%			

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - American Select (continued)	1U	1.67%	
	2EH	1.06%	
	2U	1.06%	
	3E	0.87%	
	3U	0.87%	
	8EH	1.10%	
	8U	1.10%	
	9E	0.74%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	9U	0.83%	
Threadneedle (Lux) - American Smaller Companies*	AEH	1.80%	
	AU	1.80%	
	DEH	2.30%	
	DU	2.30%	
	IU	1.01%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	ZU	1.05%	
	1E	1.68%	
	1EP	1.68%	
	1U	1.68%	
	2U	1.07%	
	3EH	0.93%	
	3U	0.93%	
	8U	1.11%	
	9EH	0.75%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	9U	0.89%	
Threadneedle (Lux) - Asia Contrarian Equity	AE	1.80%	
	AF	1.80%	
	AS	1.80%	
	ASH	1.80%	
	AU	1.80%	
	DE	2.55%	
	IE	0.95%	
	IF	0.95%	
	ISH	0.95%	
	IU	0.95%	
	XUP	0.15%	
	ZE	1.05%	
	ZEH	1.05%	
	ZF	1.05%	
	ZG	1.05%	
	ZU	1.05%	
Threadneedle (Lux) - Asia Equities*	IU	0.95%	
	ZU	1.05%	
	1E	1.70%	
	1U	1.70%	
	2E	1.09%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Asia Equities* (continued)	2U	1.09%	
	3U	0.95%	
	8E	1.13%	
	8U	1.13%	
	9U	0.91%	
Threadneedle (Lux) - Asian Focus	AE	1.80%	
	AF	1.80%	
	AS	1.88%	The current TER differs from the full year expected TER due to the small size of the class.
	ASH	1.80%	
	AU	1.80%	
	DE	2.55%	
	DEH	2.55%	
	IE	0.95%	
	IF	0.95%	
	ISH	0.95%	
	IU	0.95%	
	XUP	0.15%	
	ZE	1.05%	
	ZEH	1.05%	
	ZF	1.05%	
	ZG	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	1.89%	The current TER differs from the full year expected TER due to the small size of the class.
	AU	1.80%	
	AUP	1.80%	
	AVC	1.80%	
	AVH	1.80%	
	DE	2.55%	
	IE	0.95%	
	IEP	0.95%	
	IF	0.95%	
	IFP	0.95%	
	ISH	0.95%	
	IU	0.95%	
	IUP	0.95%	
	ZE	1.05%	
	ZEH	1.11%	The current TER differs from the full year expected TER due to the small size of the class.
	ZEP	1.05%	
	ZF	1.05%	
	ZFP	1.05%	
	ZU	1.05%	
	ZUP	1.05%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
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%	
Threadneedle (Lux) - US Disciplined Core Equities	AE	0.70%	
	AEH	0.70%	
	AU	0.70%	
	AUP	0.70%	
	DE	0.90%	
	DEH	0.90%	
	DU	0.90%	
	IE	0.41%	The current TER differs from the full year expected TER due to the small size of the class.
	IEC	0.35%	
	IEH	0.35%	
	IFH	0.35%	
Threadneedle (Lux) - Pan European Equities	IU	0.35%	
	ZEH	0.45%	
	ZFH	0.45%	
	ZU	0.45%	
	AE	1.80%	
	ASH	1.80%	
	AUH	1.80%	
	DE	2.15%	
	IE	0.95%	
	W	1.75%	
	XE	0.15%	
ZUH	1.05%		
1E	1.73%		
1EP	1.86%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
1G	1.73%		
1GP	1.79%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
2E	1.08%		
2G	1.08%		
2U	1.00%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
3E	0.94%		
3G	0.94%		

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Pan European Equities (continued)	3GP	0.99%	The current TER differs from the full year expected TER due to the small size of the class.
	4E	0.08%	
	4G	0.08%	
	8E	1.12%	
	8G	1.12%	
	8U	1.12%	
	9E	0.84%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	9G	0.79%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	9GP	0.79%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	Threadneedle (Lux) - Pan European Equity Dividend*	AE	1.80%
AEP		1.80%	
AUP		1.87%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
DE		2.15%	
DEP		2.15%	
IE		1.06%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
IEP		1.06%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
ZE		1.05%	
ZEP		1.05%	
1E		1.70%	
1EP		1.70%	
1G		1.70%	
1GP		1.70%	
2E		1.09%	
2EP		1.09%	
2G		1.09%	
2GP		1.09%	
3EP		0.95%	
3G		0.95%	
3GP		0.95%	
4GP	0.09%		
8E	1.13%		
8EP	1.13%		
8G	1.13%		
8GP	1.13%		
9EP	0.81%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Pan European Equity Dividend* (continued)	9G	0.81%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	9GP	0.81%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
Threadneedle (Lux) - Pan European Small Cap Opportunities	AE	1.85%	
	ASH	1.85%	
	AUH	1.85%	
	DE	2.75%	
	DUH	2.75%	
	IE	1.10%	
	W	1.90%	
	ZE	1.10%	
	ZFH	1.22%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
Threadneedle (Lux) - Pan European Smaller Companies*	ZE	1.10%	
	1E	1.72%	
	1EP	1.72%	
	1FH	1.72%	
	1G	1.72%	
	1UH	1.72%	
	2E	1.07%	
	2G	1.07%	
	3E	0.91%	
	3EP	0.91%	
	3FH	0.91%	
	3G	0.91%	
	3GP	0.91%	
	3UH	0.91%	
	4E	0.07%	
	4G	0.07%	
	8E	1.11%	
	8G	1.11%	
	9E	0.87%	
	9EP	0.87%	
	9FH	0.87%	
	9G	0.87%	
		9GP	0.79%
	9UH	0.87%	
Threadneedle (Lux) - European Select	AE	1.80%	
	AGH	1.80%	
	AUH	1.80%	
	DUH	2.35%	
	IE	0.95%	
	ZG	1.05%	
	ZGH	1.05%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - European Select (continued)	1E	1.65%	
	1EP	1.65%	
	1SH	1.65%	
	1U	1.65%	
	1UH	1.65%	
	2E	1.06%	
	2EP	1.06%	
	3E	0.88%	
	3U	0.88%	
	8E	1.10%	
	8EP	1.10%	
	9E	0.84%	
	9U	0.84%	
Threadneedle (Lux) - European Smaller Companies*	ZE	1.10%	
	1E	1.72%	
	1EP	1.66%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	1FH	1.72%	
	2E	1.07%	
	3E	0.93%	
	3EP	0.93%	
	3FH	0.93%	
	8E	1.11%	
	9E	0.89%	
	9EP	0.62%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	9FH	0.89%	
Threadneedle (Lux) - Asian Equity Income	AEH	1.80%	
	AU	1.80%	
	AUP	1.80%	
	DEH	2.55%	
	DU	2.55%	
	DUP	2.55%	
	IEP	0.95%	
	W	2.00%	
	XUP	0.05%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	ZG	1.05%	
	ZGH	1.05%	
	ZGP	1.05%	
	ZUP	1.05%	
Threadneedle (Lux) - Global Technology	AEH	1.95%	
	AS	1.95%	
	AU	1.95%	
	AUP	1.95%	
	BU	2.35%	
	DEH	2.10%	The current TER differs from the full year expected TER due to the small size of the class.

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Global Technology (continued)	DU	2.30%	
	IEH	1.05%	
	IG	1.05%	
	ZEH	1.15%	
	ZFH	1.15%	
	ZG	1.15%	
	ZU	1.15%	
Threadneedle (Lux) - UK Equities	AEH	1.80%	
	AFH	1.88%	The current TER differs from the full year expected TER due to the small size of the class.
	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	1.05%	
	3EH	0.87%	
	3EP	0.87%	
	3FH	0.80%	Due 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.
	3UH	0.81%	Due 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.
	9EH	0.83%	
	9EP	0.83%	
	9FH	0.83%	
	9UH	0.83%	
Threadneedle (Lux) - UK Equity Income	AE	1.73%	The current TER differs from the full year expected TER due to the small size of the class.
	AEC	1.80%	
	AEH	1.80%	
	AG	1.80%	
	ASC	1.80%	
	AUC	1.80%	
	DE	2.55%	
	DEC	2.61%	The current TER differs from the full year expected TER due to the small size of the class.
	DEH	2.55%	
	DG	2.55%	
	DGP	2.55%	
	IE	0.85%	
	IEH	0.85%	
	IG	0.85%	
	IGP	0.85%	
	IU	0.85%	
	IUH	0.64%	The current TER differs from the full year expected TER due to the small size of the class.
	LG	0.70%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - UK Equity Income (continued)	LGP	0.70%	
	ZE	1.05%	
	ZEH	1.05%	
	ZFH	1.05%	
	ZG	1.05%	
	ZGP	1.05%	
	ZUH	1.05%	
	1EH	1.64%	
	1FH	1.64%	
	1UH	1.64%	
	3EH	0.88%	
	3FH	0.88%	
	3UH	0.88%	
	9EH	0.84%	
	9FH	0.94%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	9UH	0.84%	
Threadneedle (Lux) - STANLIB Africa Equity	IU	1.60%	
	ZU	1.60%	
Threadneedle (Lux) - American Absolute Alpha	AEH	1.80%	
	AFH	1.80%	
	AGH	1.80%	
	AU	1.80%	
	DEH	2.30%	
	DU	2.30%	
	IEH	0.95%	
	IGH	0.95%	
	IU	0.95%	
	XGH	0.15%	
	ZE	1.00%/1.74%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	ZEH	1.05%	
	ZGH	1.05%	
	ZU	1.05%	
Threadneedle (Lux) - Credit Opportunities*	ZE	0.80%	
	1E	1.17%	
	1EP	1.17%	
	1GH	1.17%	
	1UH	1.17%	
	2E	0.56%	
	2EP	0.43%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	2GC	0.62%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	2GH	0.56%	
	4GH	0.06%	
	8E	0.60%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Credit Opportunities* (continued)	8EP	0.60%	
	8GC	0.60%	
	8GH	0.60%	
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	AE	1.20%	
	AFH	1.20%	
	AUH	1.11%	The current TER differs from the full year expected TER due to the small size of the class.
	DE	1.75%	
	IE	0.55%	
	IEP	0.55%	
	IGH	0.55%	
	IUH	0.55%	
	JE	0.45%	
	JGH	0.45%	
	JUH	0.45%/0.66%	
	LE	0.40%	
	LEP	0.40%	
	LGH	0.40%	
	YE	0.60%	
	YGH	0.60%	
	YUH	0.60%/0.83%	
	ZE	0.70%	
	ZFH	0.70%	
	ZGH	0.70%	
	ZUH	0.70%	
Threadneedle (Lux) - Pan European Absolute Alpha	AE	1.85%/3.79%	
	AEP	1.85%	
	AUH	1.85%/4.44%	
	DE	2.28%/7.69%	The current TER differs from the full year expected TER due to the small size of the class.
	IE	0.95%/3.08%	
	IGH	0.95%/3.44%	
	LE	0.58%/2.20%	
	XGH	0.15%	
	ZE	1.05%/3.00%	
	ZF	1.13%/2.47%	The current TER differs from the full year expected TER due to the small size of the class.
	ZFH	1.13%/3.58%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	ZGH	1.05%/3.56%	
Threadneedle (Lux) - UK Absolute Alpha*	AEH	1.97%/3.49%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	AG	1.80%/3.54%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	DEH	2.40%/3.84%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments	
Threadneedle (Lux) - UK Absolute Alpha* (continued)	DG	2.42%/4.08%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
	IG	1.03%/2.93%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
	ZG	1.05%/2.94%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
	1E	1.68%		
	1EH	1.68%		
	2E	0.95%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
	2EH	1.07%		
	3EH	0.93%		
	3FH	0.93%		
	8E	1.11%		
	8EH	1.11%		
	9EH	0.98%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
	9FH	0.95%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
	Threadneedle (Lux) - American Extended Alpha*	AEH	1.80%	
		AU	1.74%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
DEH		2.30%		
DU		2.40%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
IU		0.77%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
ZU		1.05%		
1E		1.69%		
1EH		1.69%		
1U		1.69%		
2E		0.71%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
2U		0.83%		
3U		0.94%/0.51%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.	
8E	0.87%/0.56%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.		

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - American Extended Alpha* (continued)	8U	0.87%/-0.08%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	9U	0.77%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
Threadneedle (Lux) - Global Extended Alpha*	AEH	1.80%/4.20%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	AU	1.80%/4.78%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	DEH	2.30%/4.59%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	DU	2.38%/5.26%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	IU	0.76%/3.95%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	ZU	1.05%/4.19%	Due to the use of the average calculation method and as the share class launched during the year, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	1E	1.69%	
	1U	1.69%	
	2E	0.83%/7.94%	
	2U	0.83%/4.67%	
	8E	0.87%	
	8U	0.87%	
Threadneedle (Lux) - Enhanced Commodities	AEH	2.05%	
	AFH	2.05%	
	AGH	2.05%	
	ASH	2.05%	
	AU	2.05%	
	DEH	2.55%	
	DU	2.55%	
	IEH	1.00%	
	IFH	1.00%	
	IG	1.00%	
	IGH	1.00%	
	IU	1.00%	
	NG	0.65%	
	XU	0.15%	
	ZEH	1.05%	
ZFH	1.05%		
ZGH	1.05%		
ZU	1.05%		
Threadneedle (Lux) - Gatehouse Shariah Global Equity	AU	1.85%	
	XU	0.25%	

¹The TER is inclusive of performance fee.

*See note 1.

21 SUBSEQUENT EVENTS

The Threadneedle (Lux) - Global Strategic Bond Portfolio closed on May 8, 2019.

The Threadneedle (Lux) - Asian Focus Portfolio closed on May 27, 2019.

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, 2019 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 2018 - March 2019:

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	Bloomberg Barclays Global Aggregate Bond Index	1.8 x bmk VaR	23%	82%	66%	118.28%	161.75%
Threadneedle (Lux) - Global Corporate Bond	Relative VaR	Covariance	Bloomberg Barclays Global Aggregate Corporates Index Hedged to USD	1.5 x bmk VaR	68%	77%	72%	25.96%	82.12%
Threadneedle (Lux) - European Strategic Bond	Relative VaR	Covariance	ICE BofAML EUR Govt (1-7 Y) Index (20%), 40% ICE BofAML EMU Corp (1-10 y) Index (40%) and ICE BofAML EUR High Yield Index (40%)	2 x bmk VaR	47%	88%	64%	235.62%	283.33%
Threadneedle (Lux) Flexible Asian Bond	Relative VaR	Covariance	JPMorgan JADE Global Index (50%) and JPM JACI Sovereign (Hard CCY) (50%)***	1.8 x bmk VaR	31%	60%	47%	15.67%	41.12%
Threadneedle (Lux) - Global Multi Asset Income	Absolute VaR	Covariance	N/A	9.4	35%	58%	50%	6.38%	49.83%
Threadneedle (Lux) - American Absolute Alpha	Absolute VaR	Covariance	N/A	8	18%	35%	25%	15.17%	67.87%
Threadneedle (Lux) - Pan European Absolute Alpha	Absolute VaR	Covariance	N/A	10	37%	57%	46%	12.06%	62.52%
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	Absolute VaR	Covariance	N/A	3.3	8%	35%	23%	28.08%	104.03%
Threadneedle (Lux) - Credit Opportunities**	Absolute VaR	Covariance	N/A	3.3	16%	50%	23%	30.09%	91.83%
Threadneedle (Lux) - Global Extended Alpha**	Relative VaR	Covariance	MSCI All Countries World Index	8	15%	16%	15%	53.58%	61.50%
Threadneedle (Lux) - American Extended Alpha**	Relative VaR	Covariance	S&P 500 Index	8	15%	16%	15%	30.95%	35.91%
Threadneedle (Lux) - UK Absolute Alpha**	Absolute VaR	Covariance	N/A	8	22%	32%	28%	39.78%	52.23%
Threadneedle (Lux) - Enhanced Commodities	Relative VaR	Historical	Bloomberg Commodity Index	1.3 x bmk VaR	38%	98%	75%	56.53%	2.18%

*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.

*** Effective March 7, 2019 (previously Citigroup Asian Govt Bond Investible (Local CCY) Index (50%) and JPM JACI Sovereign (Hard CCY) (50%)).

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, September 16, 2013 and October 12, 2018 respectively.

The SICAV is registered under the Number R.C.S. Luxembourg B-50216.

The annual general meeting of Shareholders of the SICAV is held in Luxembourg as may be specified in the notice of meeting, within six months of the accounting year end. The annual general meeting may be held abroad if, in the absolute and final judgment of the Board, exceptional circumstances so require. Other meetings of Shareholders may be held at such place and period of notice as may be specified in the respective notices of meeting. Notices of general meetings are given in accordance with Luxembourg law and in accordance with applicable rules in the 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 terminates 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 combined 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 they have read the latest KIID at the time of application. The latest KIID may be obtained from www.columbiathreadneedle.com.

Remuneration Disclosures

This disclosure is made in respect of the remuneration policy of Threadneedle Asset Management S.á r.l. ("TAM S.á r.l." 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 2018.

1. The Remuneration Committee

The Remuneration Committee of TAM S.á r.l. is a sub-committee of the TAM S.á r.l. 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.

Shareholders' Information (unaudited)

(continued)

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 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 funding, 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. For Sales, Property and Investment incentives 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 and risk takers 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 Code Staff and 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 Code Staff/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-linked 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.

Shareholders' Information (unaudited)

(continued)

4. Identified Staff

Code 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 19 UCITS V Remuneration Code Staff Senior Managers in respect of its UCITS activities in the 2017-18 performance year was £1.11m, of which £0.44m was fixed and £0.67m 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 £4.41m, of which £1.87m was fixed and £2.54m was variable. Total Remuneration paid to delegated managers of UCITS regulated funds was £1.71m, of which £0.84m was fixed and £0.87m 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, Bleicherweg 7, 8027 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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Strategic Bond								
AEH	Barclays Capital Global Aggregate		-1.20%	-6.75%	7.39%	3.77%	2.09%	-2.99%
AU	Barclays Capital Global Aggregate		-1.20%	-3.87%	7.39%	6.16%	2.09%	-1.40%
DEC	Barclays Capital Global Aggregate		-1.20%	-7.13%	7.39%	3.26%	2.09%	-3.44%
DEH	Barclays Capital Global Aggregate		-1.20%	-7.22%	7.39%	3.35%	2.09%	-3.33%
DU	Barclays Capital Global Aggregate		-1.20%	-4.31%	7.39%	5.70%	2.09%	-1.80%
W	Barclays Capital Global Aggregate		-1.20%	-3.73%	7.39%	6.32%	2.09%	-1.21%
Threadneedle (Lux) - Global Corporate Bond								
AEC	Barclays Global Aggregate Corporates - USD Hedged		-1.00%	-4.54%	5.70%	4.76%	6.22%	7.13%
AEH	Barclays Global Aggregate Corporates - USD Hedged		-1.00%	-4.57%	5.70%	3.11%	6.22%	6.31%
AKH	Barclays Global Aggregate Corporates - USD Hedged		-1.00%	-4.63%	5.70%	3.00%	6.22%	6.08%
AU	Barclays Global Aggregate Corporates - USD Hedged		-1.00%	-1.75%	5.70%	5.25%	6.22%	7.75%
AUP	Barclays Global Aggregate Corporates - USD Hedged		-1.00%	-1.82%	5.70%	6.26%	6.22%	8.55%
DEC	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch April 26, 2017	-1.00%	-5.22%	3.48%	1.10%	n/a	n/a
DEH	Barclays Global Aggregate Corporates - USD Hedged		-1.00%	-5.29%	5.70%	2.47%	6.22%	5.84%
DU	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch July 25, 2016	-1.00%	-2.54%	5.70%	4.49%	-1.41%	-2.00%
DUP	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch April 26, 2017	-1.00%	-2.67%	3.48%	2.69%	n/a	n/a
IEC	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch May 25, 2018	1.09%	-1.01%	n/a	n/a	n/a	n/a
IEH	Barclays Global Aggregate Corporates - USD Hedged		-1.00%	-4.48%	5.70%	3.62%	6.22%	6.94%
IEP	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch June 13, 2018	1.16%	3.76%	n/a	n/a	n/a	n/a
IGC	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch May 25, 2018	1.09%	-0.39%	n/a	n/a	n/a	n/a
IGH	Barclays Global Aggregate Corporates - USD Hedged		-1.00%	-3.30%	5.70%	4.36%	6.22%	8.15%
IKH	Barclays Global Aggregate Corporates - USD Hedged		-1.00%	-4.51%	5.70%	3.35%	6.22%	6.71%
IU	Barclays Global Aggregate Corporates - USD Hedged		-1.00%	-1.55%	5.70%	5.54%	6.22%	8.46%
IUP	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch June 13, 2018	1.16%	0.72%	n/a	n/a	n/a	n/a
NEC	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch May 25, 2018	1.09%	-0.81%	n/a	n/a	n/a	n/a
NEH	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch January 29, 2018	-0.50%	-3.60%	n/a	n/a	n/a	n/a
NGC	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch January 29, 2018	-0.50%	-2.52%	n/a	n/a	n/a	n/a
NGH	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch January 29, 2018	-0.50%	-2.60%	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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Corporate Bond								
<i>(continued)</i>								
NU	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch January 29, 2018	-0.50%	-1.00%	n/a	n/a	n/a	n/a
NUP	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch May 23, 2018	1.48%	1.31%	n/a	n/a	n/a	n/a
ZEH	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch April 26, 2017	-1.00%	-4.40%	3.48%	1.79%	n/a	n/a
ZGH	Barclays Global Aggregate Corporates - USD Hedged		-1.00%	-3.32%	5.70%	4.38%	6.22%	7.87%
ZU	Barclays Global Aggregate Corporates - USD Hedged		-1.00%	-1.55%	5.70%	5.65%	6.22%	8.29%
Threadneedle (Lux) - European Corporate Bond*								
AE	iBoxx Euro Corporates	Performance since launch September 22, 2018	-0.80%	-1.00%	n/a	n/a	n/a	n/a
IE	iBoxx Euro Corporates	Performance since launch September 22, 2018	-0.80%	-0.80%	n/a	n/a	n/a	n/a
ZE	iBoxx Euro Corporates	Performance since launch September 22, 2018	-0.80%	-0.80%	n/a	n/a	n/a	n/a
1E	iBoxx Euro Corporates	Performance since launch September 24, 2018	-0.80%	-0.74%	n/a	n/a	n/a	n/a
1G	iBoxx Euro Corporates	Performance since launch September 24, 2018	-0.80%	0.00%	n/a	n/a	n/a	n/a
2E	iBoxx Euro Corporates	Performance since launch September 22, 2018	-0.80%	-0.80%	n/a	n/a	n/a	n/a
2G	iBoxx Euro Corporates	Performance since launch September 22, 2018	-0.80%	-0.90%	n/a	n/a	n/a	n/a
3G	iBoxx Euro Corporates	Performance since launch September 24, 2018	-0.80%	0.00%	n/a	n/a	n/a	n/a
8E	iBoxx Euro Corporates	Performance since launch September 24, 2018	-0.80%	-1.19%	n/a	n/a	n/a	n/a
8G	iBoxx Euro Corporates	Performance since launch September 24, 2018	-0.80%	0.00%	n/a	n/a	n/a	n/a
9G	iBoxx Euro Corporates	Performance since launch September 22, 2018	-0.80%	-0.90%	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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - European High Yield Bond*								
IE	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.50%	n/a	n/a	n/a	n/a
IEP	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.60%	n/a	n/a	n/a	n/a
ZE	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.60%	n/a	n/a	n/a	n/a
ZEP	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.60%	n/a	n/a	n/a	n/a
1E	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.70%	n/a	n/a	n/a	n/a
1EP	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.70%	n/a	n/a	n/a	n/a
1G	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-3.00%	n/a	n/a	n/a	n/a
1GP	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-3.00%	n/a	n/a	n/a	n/a
1UT	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-1.83%	n/a	n/a	n/a	n/a
2E	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.50%	n/a	n/a	n/a	n/a
2EP	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.50%	n/a	n/a	n/a	n/a
2FH	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.70%	n/a	n/a	n/a	n/a
2G	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.80%	n/a	n/a	n/a	n/a
2GP	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.80%	n/a	n/a	n/a	n/a
3E	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.50%	n/a	n/a	n/a	n/a
3EP	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.50%	n/a	n/a	n/a	n/a
3FC	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.70%	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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - European High Yield Bond*								
<i>(continued)</i>								
3FH	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.70%	n/a	n/a	n/a	n/a
3G	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.70%	n/a	n/a	n/a	n/a
3GP	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.80%	n/a	n/a	n/a	n/a
3UH	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018 until closure October 8, 2018	-1.88%	0.80%	n/a	n/a	n/a	n/a
3UT	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018 until closure October 8, 2018	-1.88%	0.80%	n/a	n/a	n/a	n/a
4E	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.30%	n/a	n/a	n/a	n/a
4G	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-0.30%	n/a	n/a	n/a	n/a
4GP	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.50%	n/a	n/a	n/a	n/a
8E	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.60%	n/a	n/a	n/a	n/a
8EP	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.50%	n/a	n/a	n/a	n/a
8FH	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.80%	n/a	n/a	n/a	n/a
8G	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.80%	n/a	n/a	n/a	n/a
8GP	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.80%	n/a	n/a	n/a	n/a
9E	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.50%	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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - European High Yield Bond*								
<i>(continued)</i>								
9EP	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.50%	n/a	n/a	n/a	n/a
9FC	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.60%	n/a	n/a	n/a	n/a
9FH	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.60%	n/a	n/a	n/a	n/a
9G	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.70%	n/a	n/a	n/a	n/a
9GP	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018	-3.73%	-2.70%	n/a	n/a	n/a	n/a
9UH	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018 until closure November 2, 2018	-3.39%	0.60%	n/a	n/a	n/a	n/a
9UT	ICE BofAML European Currency High Yield Constrained x Sub Fin (Euro Hedged)	Performance since launch August 30, 2018 until closure November 8, 2018	-2.72%	0.88%	n/a	n/a	n/a	n/a
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	-0.77%	-1.18%	1.53%	1.30%	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	-0.77%	-1.30%	1.53%	1.34%	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	-0.77%	-1.69%	0.78%	0.30%	n/a	n/a
LE	Merrill Lynch Euro Non-sovereign Index (50%) and Merrill Lynch Euro Corp Euroland Issuers Index (50%)	Performance since launch May 24, 2017	-0.77%	-1.18%	1.53%	1.40%	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	-0.77%	-1.28%	1.53%	1.30%	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	-0.77%	-1.79%	0.78%	0.30%	n/a	n/a
Threadneedle (Lux) - European Strategic Bond								
AE	ML EMU Investment Grade Large Cap 3-5 Yr		-1.77%	-2.26%	0.47%	1.14%	1.89%	1.71%
AEP	ML EMU Investment Grade Large Cap 3-5 Yr		-1.77%	-2.29%	0.47%	1.13%	1.89%	1.65%
AUH	ML EMU Investment Grade Large Cap 3-5 Yr	Performance since launch June 29, 2018	-2.24%	-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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - European Strategic Bond								
<i>(continued)</i>								
DE	ML EMU Investment Grade Large Cap 3-5 Yr		-1.77%	-2.85%	0.47%	0.56%	1.89%	1.13%
DEP	ML EMU Investment Grade Large Cap 3-5 Yr		-1.77%	-2.77%	0.47%	0.51%	1.89%	1.15%
DUH	ML EMU Investment Grade Large Cap 3-5 Yr	Performance since launch June 29, 2018	-0.24%	-0.50%	n/a	n/a	n/a	n/a
IE	ML EMU Investment Grade Large Cap 3-5 Yr		-1.77%	-1.67%	0.47%	1.74%	1.89%	2.26%
W	ML EMU Investment Grade Large Cap 3-5 Yr		-1.77%	-2.30%	0.47%	1.16%	1.89%	1.71%
Threadneedle (Lux) - Emerging Market Corporate Bonds								
AEC	JPM CEMBI Broad Diversified		-1.65%	-5.53%	7.96%	6.25%	9.65%	7.78%
AEH	JPM CEMBI Broad Diversified		-1.65%	-5.52%	7.96%	6.22%	9.65%	7.78%
ASH	JPM CEMBI Broad Diversified		-1.65%	-3.54%	7.96%	7.79%	9.65%	9.50%
AU	JPM CEMBI Broad Diversified		-1.65%	-2.75%	7.96%	8.42%	9.65%	9.26%
AUP	JPM CEMBI Broad Diversified		-1.65%	-2.84%	7.96%	8.39%	9.65%	9.33%
BU	JPM CEMBI Broad Diversified	Performance since launch November 7, 2017 until closure June 7, 2018	-2.68%	-3.59%	0.26%	0.20%	n/a	n/a
BUP	JPM CEMBI Broad Diversified	Performance since launch November 7, 2017 until closure June 7, 2018	-2.68%	-3.59%	0.26%	0.20%	n/a	n/a
DEC	JPM CEMBI Broad Diversified		-1.65%	-5.64%	7.96%	5.60%	9.65%	7.16%
DEH	JPM CEMBI Broad Diversified		-1.65%	-5.63%	7.96%	5.56%	9.65%	7.13%
DU	JPM CEMBI Broad Diversified		-1.65%	-2.90%	7.96%	7.71%	9.65%	8.66%
IEH	JPM CEMBI Broad Diversified		-1.65%	-4.74%	7.96%	6.91%	9.65%	8.54%
IU	JPM CEMBI Broad Diversified	Performance since launch June 8, 2018	1.07%	0.70%	n/a	n/a	n/a	n/a
W	JPM CEMBI Broad Diversified		-1.65%	-2.43%	7.96%	8.79%	9.65%	9.77%
WEH	JPM CEMBI Broad Diversified		-1.65%	-5.18%	7.96%	6.61%	9.65%	8.23%
XUP	JPM CEMBI Broad Diversified	Performance since launch December 15, 2016	-1.65%	-1.24%	7.96%	10.06%	0.78%	0.40%
Threadneedle (Lux) - Emerging Market Debt								
AEC	JPM EMBI Global		-4.61%	-10.40%	9.32%	7.66%	10.19%	9.46%
AEH	JPM EMBI Global		-4.61%	-10.42%	9.32%	7.64%	10.19%	9.34%
ASH	JPM EMBI Global		-4.61%	-8.63%	9.32%	9.25%	10.19%	11.18%
AU	JPM EMBI Global		-4.61%	-7.70%	9.32%	9.86%	10.19%	11.01%
AUP	JPM EMBI Global		-4.61%	-7.73%	9.32%	9.89%	10.19%	11.03%
DEH	JPM EMBI Global		-4.61%	-10.58%	9.32%	6.91%	10.19%	8.77%
DU	JPM EMBI Global		-4.61%	-7.86%	9.32%	9.17%	10.19%	10.37%
IEH	JPM EMBI Global		-4.61%	-9.71%	9.32%	8.20%	10.19%	9.64%
SU	JPM EMBI Global		-4.61%	-7.85%	9.32%	9.70%	10.19%	10.93%
SUP	JPM EMBI Global		-4.61%	-7.86%	9.32%	9.76%	10.19%	10.96%
W	JPM EMBI Global		-4.61%	-7.37%	9.32%	10.25%	10.19%	11.49%
XUP	JPM EMBI Global	Performance since launch December 15, 2016	-4.61%	-6.20%	9.32%	11.63%	0.55%	0.60%
ZU	JPM EMBI Global		-4.61%	-7.04%	9.32%	10.64%	10.19%	11.90%

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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds								
AEC	JPM EMBI Global 3-5 Yrs		-1.56%	-5.89%	4.71%	3.92%	8.55%	6.35%
AEH	JPM EMBI Global 3-5 Yrs		-1.56%	-5.99%	4.71%	3.95%	8.55%	6.26%
ASC	JPM EMBI Global 3-5 Yrs		-1.56%	-4.03%	4.71%	5.53%	8.55%	7.88%
ASH	JPM EMBI Global 3-5 Yrs		-1.56%	-4.10%	4.71%	5.48%	8.55%	8.00%
AU	JPM EMBI Global 3-5 Yrs		-1.56%	-3.27%	4.71%	6.09%	8.55%	7.74%
AUP	JPM EMBI Global 3-5 Yrs		-1.56%	-3.24%	4.71%	6.05%	8.55%	7.81%
BU	JPM EMBI Global 3-5 Yrs	Performance since launch November 7, 2017 until closure June 7, 2018	-2.11%	-2.90%	0.11%	0.10%	n/a	n/a
BUP	JPM EMBI Global 3-5 Yrs	Performance since launch November 7, 2017 until closure June 7, 2018	-2.11%	-2.90%	0.11%	0.10%	n/a	n/a
DEH	JPM EMBI Global 3-5 Yrs		-1.56%	-6.17%	4.71%	3.75%	8.55%	6.06%
DU	JPM EMBI Global 3-5 Yrs		-1.56%	-3.37%	4.71%	5.82%	8.55%	7.51%
IEH	JPM EMBI Global 3-5 Yrs		-1.56%	-5.26%	4.71%	4.59%	8.55%	6.92%
W	JPM EMBI Global 3-5 Yrs	Performance until closure July 5, 2018	-2.31%	-3.00%	4.71%	6.32%	8.55%	7.95%
XU	JPM EMBI Global 3-5 Yrs	Performance since launch November 14, 2018	0.60%	-0.20%	n/a	n/a	n/a	n/a
XUP	JPM EMBI Global 3-5 Yrs	Performance since launch August 1, 2018	-0.31%	-1.09%	n/a	n/a	n/a	n/a
ZEH	JPM EMBI Global 3-5 Yrs	Performance since launch March 15, 2016	-1.56%	-5.30%	4.71%	4.80%	7.14%	6.20%
Threadneedle (Lux) - US High Yield Bond								
AEC	ML US High Yield Cash Pay Constrained		-2.02%	-7.31%	6.97%	3.71%	14.79%	9.18%
AEH	ML US High Yield Cash Pay Constrained		-2.02%	-7.34%	6.97%	3.72%	14.79%	9.04%
ASH	ML US High Yield Cash Pay Constrained		-2.02%	-5.45%	6.97%	5.28%	14.79%	10.74%
AU	ML US High Yield Cash Pay Constrained		-2.02%	-4.64%	6.97%	5.83%	14.79%	10.53%
AUP	ML US High Yield Cash Pay Constrained		-2.02%	-4.66%	6.97%	5.80%	14.79%	10.60%
BU	ML US High Yield Cash Pay Constrained	Performance since launch November 7, 2017 until closure June 7, 2018	0.22%	-2.31%	0.02%	-0.30%	n/a	n/a
BUP	ML US High Yield Cash Pay Constrained	Performance since launch November 7, 2017 until closure June 7, 2018	0.22%	-2.32%	0.02%	-0.30%	n/a	n/a
DEC	ML US High Yield Cash Pay Constrained		-2.02%	-7.65%	6.97%	2.74%	14.79%	8.06%
DEH	ML US High Yield Cash Pay Constrained		-2.02%	-7.56%	6.97%	2.68%	14.79%	7.98%
DU	ML US High Yield Cash Pay Constrained		-2.02%	-4.90%	6.97%	4.75%	14.79%	9.49%
IEC	ICE LIBOR - USD 3 Month	Performance since launch July 13, 2017	-2.26%	-6.49%	2.35%	1.00%	n/a	n/a

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Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - US High Yield Bond								
<i>(continued)</i>								
IEH	ML US High Yield Cash Pay Constrained		-2.02%	-6.46%	6.97%	4.67%	14.79%	9.97%
IU	ML US High Yield Cash Pay Constrained	Performance since launch August 10, 2018	-3.81%	-3.80%	n/a	n/a	n/a	n/a
TEH	ML US High Yield Cash Pay Constrained	Performance since launch November 9, 2016	-2.26%	-6.54%	7.47%	4.66%	1.89%	0.80%
XUP	ML US High Yield Cash Pay Constrained	Performance since launch November 9, 2016	-2.26%	-3.24%	7.47%	7.33%	1.89%	1.20%
ZFH	ML US High Yield Cash Pay Constrained	Performance since launch June 27, 2018	-4.30%	-2.65%	n/a	n/a	n/a	n/a
ZGH	ML US High Yield Cash Pay Constrained	Performance since launch July 8, 2016	-2.26%	-5.68%	7.47%	5.21%	6.47%	3.70%
ZU	ML US High Yield Cash Pay Constrained		-2.02%	-3.99%	6.97%	6.42%	14.79%	11.27%
Threadneedle (Lux) - US Investment Grade Corporate Bond*								
AEH	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016 until closure November 9, 2018	2.03%	-6.74%	6.42%	2.90%	-2.47%	-3.30%
AU	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016 until closure December 4, 2018	-3.32%	-4.99%	6.42%	5.03%	-2.47%	-2.60%
DEH	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016 until closure November 9, 2018	2.03%	-7.27%	6.42%	2.48%	-2.47%	-3.40%
DU	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016 until closure December 4, 2018	-3.32%	-5.30%	6.42%	4.62%	-2.47%	-2.70%
IEC	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016 until closure December 4, 2018	2.27%	-7.52%	6.42%	3.59%	-2.47%	-3.10%
IEH	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016 until closure November 9, 2018	2.03%	-6.28%	6.42%	3.51%	-2.47%	-3.00%
IFH	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016 until closure November 9, 2018	-0.54%	-6.72%	6.42%	3.00%	-2.47%	-3.20%
IU	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016 until closure December 4, 2018	-3.32%	-4.46%	6.42%	5.63%	-2.47%	-2.30%
IUP	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016 until closure December 4, 2018	-3.32%	-5.10%	6.42%	5.62%	-2.47%	-2.30%
XUP	Barclays U.S. Corporate Investment Grade Index	Performance since launch December 15, 2016 until closure November 9, 2018	-3.53%	-3.94%	6.42%	9.40%	1.05%	1.20%
ZEH	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016 until closure November 9, 2018	2.03%	-6.69%	6.42%	3.30%	-2.47%	-3.10%

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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - US Investment Grade Corporate Bond*								
<i>(continued)</i>								
ZFH	Barclays U.S. Corporate Investment Grade Index	Performance since launch July 13, 2017 until closure November 9, 2018	-0.54%	-7.04%	2.38%	0.80%	n/a	n/a
ZU	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016 until closure December 4, 2018	-3.32%	-4.47%	6.42%	5.43%	-2.47%	-2.40%
Threadneedle (Lux) - Flexible Asian Bond								
AEH	Blended Benchmark		-1.67%	-5.59%	10.82%	7.33%	5.41%	4.58%
AS	Blended Benchmark	Performance since launch July 13, 2017	-1.67%	-0.79%	4.43%	0.90%	n/a	n/a
ASC	Blended Benchmark		-1.67%	-3.61%	10.82%	8.84%	5.41%	6.22%
ASH	Blended Benchmark		-1.67%	-3.67%	10.82%	8.83%	5.41%	6.11%
AU	Blended Benchmark		-1.67%	-2.82%	10.82%	9.44%	5.41%	6.15%
AUP	Blended Benchmark		-1.67%	-2.82%	10.82%	9.70%	5.41%	6.12%
AVC	Blended Benchmark	Performance since launch July 13, 2017	-1.67%	-3.13%	4.43%	4.10%	n/a	n/a
AVH	Blended Benchmark	Performance since launch July 13, 2017	-1.67%	-3.17%	4.43%	4.10%	n/a	n/a
DEH	Blended Benchmark		-1.67%	-5.70%	10.82%	6.66%	5.41%	4.02%
IEH	Blended Benchmark		-1.67%	-4.80%	10.82%	7.80%	5.41%	5.03%
IGH	Blended Benchmark		-1.67%	-3.82%	10.82%	8.66%	5.41%	6.16%
ISH	Blended Benchmark		-1.67%	-2.84%	10.82%	9.42%	5.41%	6.74%
IU	Blended Benchmark		-1.67%	-2.17%	10.82%	10.13%	5.41%	6.68%
XU	Blended Benchmark	Performance since launch December 15, 2016	-1.67%	-1.36%	10.82%	11.04%	-0.80%	-0.80%
ZU	Blended Benchmark		-1.67%	-2.17%	10.82%	10.19%	5.41%	6.87%
ZUP	Composite	Performance since launch August 1, 2018	1.75%	1.28%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - Euro Dynamic Real Return*								
AE	MUICP (EU CPI)	Performance since launch April 25, 2018	0.79%	-6.20%	n/a	n/a	n/a	n/a
AEP	MUICP (EU CPI)	Performance since launch April 25, 2018	0.79%	-6.16%	n/a	n/a	n/a	n/a
DE	MUICP (EU CPI)	Performance since launch April 25, 2018	0.79%	-6.70%	n/a	n/a	n/a	n/a
IE	MUICP (EU CPI)	Performance since launch April 25, 2018	0.79%	-5.70%	n/a	n/a	n/a	n/a
IEP	MUICP (EU CPI)	Performance since launch April 25, 2018	0.79%	-5.76%	n/a	n/a	n/a	n/a
LE	MUICP (EU CPI)	Performance since launch April 25, 2018	0.79%	-5.60%	n/a	n/a	n/a	n/a
LEP	MUICP (EU CPI)	Performance since launch April 25, 2018	0.79%	-5.66%	n/a	n/a	n/a	n/a
ZE	MUICP (EU CPI)	Performance since launch April 25, 2018	0.79%	-5.90%	n/a	n/a	n/a	n/a
ZEP	MUICP (EU CPI)	Performance since launch April 25, 2018	0.79%	-5.86%	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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Dynamic Real Return*								
AEC	NO OFFICIAL BENCHMARK		n/a	-9.79%	n/a	11.14%	n/a	-2.86%
AEH	NO OFFICIAL BENCHMARK		n/a	-9.80%	n/a	11.13%	n/a	-2.84%
AU	NO OFFICIAL BENCHMARK		n/a	-7.22%	n/a	13.46%	n/a	-1.41%
AUP	NO OFFICIAL BENCHMARK		n/a	-7.26%	n/a	13.54%	n/a	-1.43%
BU	US CPI	Performance since launch November 7, 2017 until closure June 7, 2018	1.19%	0.69%	2.41%	0.90%	n/a	n/a
DEH	NO OFFICIAL BENCHMARK		n/a	-10.41%	n/a	10.14%	n/a	-3.68%
DU	NO OFFICIAL BENCHMARK		n/a	-7.86%	n/a	12.48%	n/a	-2.24%
IGH	NO OFFICIAL BENCHMARK		n/a	-8.24%	n/a	12.87%	n/a	-1.32%
IU	NO OFFICIAL BENCHMARK		n/a	-6.56%	n/a	14.33%	n/a	-0.67%
W	NO OFFICIAL BENCHMARK		n/a	-7.30%	n/a	14.43%	n/a	-1.41%
Threadneedle (Lux) - Global Multi Asset Income								
AE	US 3 Month LIBOR	Performance since launch July 13, 2017	2.31%	-3.91%	0.65%	-0.30%	n/a	n/a
AEC	US 3 Month LIBOR		2.31%	-11.21%	1.26%	9.58%	0.75%	3.80%
AEH	US 3 Month LIBOR		2.31%	-11.18%	1.26%	9.47%	0.75%	3.90%
AEP	US 3 Month LIBOR		2.31%	-3.88%	1.26%	-1.91%	0.75%	8.59%
AS	ICE LIBOR - USD 3 Month	Performance since launch June 22, 2018	1.30%	-5.60%	n/a	n/a	n/a	n/a
ASC	ICE LIBOR - USD 3 Month	Performance since launch June 27, 2018	1.27%	-7.49%	n/a	n/a	n/a	n/a
ASH	ICE LIBOR - USD 3 Month	Performance since launch June 27, 2018	1.27%	-6.10%	n/a	n/a	n/a	n/a
ASP	ICE LIBOR - USD 3 Month	Performance since launch June 22, 2018	1.30%	-5.59%	n/a	n/a	n/a	n/a
AU	US 3 Month LIBOR		2.31%	-8.48%	1.26%	11.68%	0.75%	5.50%
AUP	US 3 Month LIBOR		2.31%	-8.53%	1.26%	11.70%	0.75%	5.48%
DEC	US 3 Month LIBOR		2.31%	-11.78%	1.26%	8.62%	0.75%	3.15%
DEH	US 3 Month LIBOR	Performance since launch April 26, 2017	2.31%	-11.85%	0.91%	4.60%	n/a	n/a
DEP	US 3 Month LIBOR		2.31%	-4.65%	1.26%	-2.63%	0.75%	7.87%
DU	US 3 Month LIBOR		2.31%	-9.21%	1.26%	10.87%	0.75%	4.71%
DUP	US 3 Month LIBOR		2.31%	-9.22%	1.26%	10.81%	0.75%	4.68%
ZE	US 3 Month LIBOR	Performance since launch July 13, 2017	2.31%	-3.40%	0.65%	0.00%	n/a	n/a
ZEC	ICE LIBOR - USD 3 Month	Performance until closure August 5, 2016 for year 2016, since April 25, 2017 for year 2017 and since May 25, 2018 for year 2018	1.48%	-7.79%	0.92%	5.88%	0.39%	3.54%
ZEH	US 3 Month LIBOR	Performance since launch April 26, 2017	2.31%	-10.81%	0.91%	5.50%	n/a	n/a
ZFH	ICE LIBOR - USD 3 Month	Performance since launch June 29, 2018	1.26%	-6.30%	n/a	n/a	n/a	n/a
ZU	US 3 Month LIBOR	Performance since launch April 26, 2017	2.31%	-8.04%	0.91%	6.90%	n/a	n/a
ZUP	ICE LIBOR - USD 3 Month	Performance since launch August 1, 2018	1.05%	-7.64%	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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Focus								
AEH	MSCI AC World		-8.93%	-4.85%	24.62%	27.75%	8.48%	-2.70%
AEP	MSCI AC World	Performance since launch July 8, 2016	-8.93%	2.91%	24.62%	14.63%	7.38%	0.95%
AU	MSCI AC World		-8.93%	-2.03%	24.62%	30.50%	8.48%	-1.15%
AUP	MSCI AC World Index - Gross Return	Performance since launch June 22, 2018	-9.48%	-8.07%	n/a	n/a	n/a	n/a
BU	MSCI AC World	Performance since launch November 7, 2017 until closure June 7, 2018	2.62%	7.00%	3.06%	1.40%	n/a	n/a
DEH	MSCI AC World		-8.93%	-5.57%	24.62%	26.84%	8.48%	-3.41%
DU	MSCI AC World		-8.93%	-2.79%	24.62%	29.57%	8.48%	-1.92%
IE	MSCI AC World	Performance since launch April 26, 2017	-8.93%	3.77%	14.58%	2.58%	n/a	n/a
IEH	MSCI AC World Index - Gross Return	Performance since launch June 27, 2018	-8.71%	-7.80%	n/a	n/a	n/a	n/a
IU	MSCI AC World	Performance since launch April 26, 2017	-8.93%	-1.23%	14.58%	13.23%	n/a	n/a
IUP	MSCI AC World Index - Gross Return	Performance since launch June 22, 2018	-9.48%	-7.67%	n/a	n/a	n/a	n/a
W	MSCI AC World		-8.93%	-1.98%	24.62%	30.64%	8.48%	-1.05%
XU	MSCI AC World	Performance since launch July 8, 2016	-8.93%	-0.39%	24.62%	32.68%	7.38%	-3.00%
ZE	MSCI AC World	Performance since launch July 8, 2016	-8.93%	3.68%	24.62%	15.50%	7.38%	1.30%
ZEP	MSCI AC World	Performance since launch July 8, 2016	-8.93%	3.70%	24.62%	15.50%	7.38%	1.22%
ZG	MSCI AC World	Performance since launch July 8, 2016	-8.93%	4.86%	24.62%	20.10%	7.38%	1.00%
ZU	MSCI AC World		-8.93%	-1.30%	24.62%	31.49%	8.48%	-0.47%
Threadneedle (Lux) - Global Emerging Market Equities								
AEH	MSCI Global Emerging Markets Free		-14.24%	-23.14%	37.75%	29.98%	11.60%	4.32%
AU	MSCI Global Emerging Markets Free		-14.24%	-20.60%	37.75%	31.86%	11.60%	5.94%
DEH	MSCI Global Emerging Markets Free		-14.24%	-23.72%	37.75%	27.76%	11.60%	3.29%
DU	MSCI Global Emerging Markets Free		-14.24%	-21.20%	37.75%	30.54%	11.60%	4.88%
IEH	MSCI Global Emerging Markets Free		-14.24%	-22.53%	37.75%	29.95%	11.60%	5.02%
ZU	MSCI Global Emerging Markets Free		-14.24%	-20.02%	37.75%	32.80%	11.60%	6.77%
1E	MSCI EMF (Emerging Markets) - Gross Returns	Performance since launch November 26, 2018	0.00%	-0.94%	n/a	n/a	n/a	n/a
1U	MSCI EMF (Emerging Markets) - Gross Returns	Performance since launch November 26, 2018	0.00%	-0.77%	n/a	n/a	n/a	n/a
2E	MSCI EMF (Emerging Markets) - Gross Returns	Performance since launch November 24, 2018	0.00%	-1.30%	n/a	n/a	n/a	n/a
2U	MSCI EMF (Emerging Markets) - Gross Returns	Performance since launch November 24, 2018	0.00%	-0.50%	n/a	n/a	n/a	n/a
8E	MSCI EMF (Emerging Markets) - Gross Returns	Performance since launch November 26, 2018	0.00%	-1.44%	n/a	n/a	n/a	n/a
8U	MSCI EMF (Emerging Markets) - Gross Returns	Performance since launch November 26, 2018	0.00%	-0.60%	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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Equity Income*								
AEC	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-7.40%	n/a	n/a	n/a	n/a
AUP	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.37%	n/a	n/a	n/a	n/a
DEC	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-7.40%	n/a	n/a	n/a	n/a
DUP	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.37%	n/a	n/a	n/a	n/a
IU	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.20%	n/a	n/a	n/a	n/a
TE	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.00%	n/a	n/a	n/a	n/a
ZU	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.20%	n/a	n/a	n/a	n/a
1E	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.10%	n/a	n/a	n/a	n/a
1EP	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.05%	n/a	n/a	n/a	n/a
1SC	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.46%	n/a	n/a	n/a	n/a
1SH	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.50%	n/a	n/a	n/a	n/a
1ST	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.46%	n/a	n/a	n/a	n/a
1U	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.30%	n/a	n/a	n/a	n/a
1UP	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.25%	n/a	n/a	n/a	n/a
1VT	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.55%	n/a	n/a	n/a	n/a
2E	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-4.20%	n/a	n/a	n/a	n/a
2EP	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-5.98%	n/a	n/a	n/a	n/a
2U	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.20%	n/a	n/a	n/a	n/a
2UP	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.15%	n/a	n/a	n/a	n/a
3E	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-5.90%	n/a	n/a	n/a	n/a
3EP	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-5.96%	n/a	n/a	n/a	n/a
3U	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.20%	n/a	n/a	n/a	n/a
3UP	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.16%	n/a	n/a	n/a	n/a
8E	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.00%	n/a	n/a	n/a	n/a
8EP	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-5.91%	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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Equity Income*								
<i>(continued)</i>								
8U	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.20%	n/a	n/a	n/a	n/a
8UP	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.15%	n/a	n/a	n/a	n/a
9E	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-5.90%	n/a	n/a	n/a	n/a
9EP	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-5.86%	n/a	n/a	n/a	n/a
9U	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.20%	n/a	n/a	n/a	n/a
9UP	MSCI AC World	Performance since launch October 24, 2018	-6.12%	-6.17%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - Global Smaller Companies								
AE	MSCI W Small Cap		-9.12%	-3.14%	8.20%	18.44%	16.64%	5.83%
AEP	MSCI World Index Small Cap - Gross Return	Performance since launch August 1, 2018	-15.03%	-13.70%	n/a	n/a	n/a	n/a
AGH	MSCI W Small Cap	Performance until closure October 3, 2018	8.24%	15.08%	8.20%	19.18%	16.64%	5.87%
AUP	MSCI World Index Small Cap - Gross Return	Performance since launch June 13, 2018	-15.82%	-15.80%	n/a	n/a	n/a	n/a
DE	MSCI W Small Cap		-9.12%	-3.61%	8.20%	17.87%	16.64%	5.26%
IE	MSCI W Small Cap		-9.12%	-2.33%	8.20%	19.60%	16.64%	6.74%
IGH	MSCI W Small Cap	Performance until closure June 26, 2018	5.86%	10.87%	8.20%	20.30%	16.64%	6.86%
XE	MSCI World Index Small Cap - Gross Return	Performance since launch May 23, 2018	-14.24%	-9.60%	n/a	n/a	n/a	n/a
XG	MSCI World Index Small Cap - Gross Return	Performance since launch May 23, 2018	-14.24%	-7.50%	n/a	n/a	n/a	n/a
XGH	MSCI W Small Cap	Performance since launch December 15, 2016	-9.12%	-0.89%	8.20%	21.28%	1.14%	2.70%
ZE	MSCI World Index Small Cap - Gross Return	Performance since launch May 23, 2018	-14.24%	-10.10%	n/a	n/a	n/a	n/a
ZFH	MSCI World Index Small Cap - Gross Return	Performance since launch May 25, 2018	-14.41%	-10.60%	n/a	n/a	n/a	n/a
ZG	MSCI World Index Small Cap - Gross Return	Performance since launch May 23, 2018	-14.24%	-8.10%	n/a	n/a	n/a	n/a
ZGH	MSCI W Small Cap		-9.12%	-1.66%	8.20%	20.07%	16.64%	6.79%
ZU	MSCI World Index Small Cap - Gross Return	Performance since launch May 23, 2018	-14.24%	-12.80%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - American								
AEH	S&P 500		-4.38%	-9.73%	21.83%	22.37%	11.96%	3.78%
AU	S&P 500		-4.38%	-7.05%	21.83%	24.80%	11.96%	5.08%
BU	S&P 500	Performance since launch November 7, 2017 until closure June 7, 2018	4.52%	4.01%	3.54%	2.30%	n/a	n/a
DEH	S&P 500		-4.38%	-10.02%	21.83%	21.72%	11.96%	3.28%
DU	S&P 500		-4.38%	-7.37%	21.83%	24.13%	11.96%	4.57%
IEH	S&P 500		-4.38%	-8.94%	21.83%	23.46%	11.96%	4.70%

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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - American								
<i>(continued)</i>								
IU	S&P 500		-4.38%	-6.20%	21.83%	25.98%	11.96%	5.99%
W	S&P 500		-4.38%	-6.76%	21.83%	25.21%	11.96%	5.46%
ZE	S&P 500	Performance since launch June 20, 2018	-8.31%	-9.20%	n/a	n/a	n/a	n/a
ZEH	S&P 500	Performance since launch June 15, 2018	-8.95%	-12.40%	n/a	n/a	n/a	n/a
ZU	S&P 500	Performance since launch June 20, 2018	-8.31%	-10.30%	n/a	n/a	n/a	n/a
1E	S&P 500	Performance since launch October 17, 2018	-10.38%	-11.20%	n/a	n/a	n/a	n/a
1EH	S&P 500	Performance since launch October 17, 2018	-10.38%	-13.00%	n/a	n/a	n/a	n/a
1EP	S&P 500	Performance since launch October 17, 2018	-10.38%	-11.20%	n/a	n/a	n/a	n/a
1U	S&P 500	Performance since launch October 17, 2018	-10.38%	-12.30%	n/a	n/a	n/a	n/a
2E	S&P 500	Performance since launch October 17, 2018	-10.38%	-11.10%	n/a	n/a	n/a	n/a
2U	S&P 500	Performance since launch October 17, 2018	-10.38%	-12.20%	n/a	n/a	n/a	n/a
3EH	S&P 500	Performance since launch October 17, 2018	-10.38%	-12.80%	n/a	n/a	n/a	n/a
3U	S&P 500	Performance since launch October 17, 2018	-10.38%	-12.20%	n/a	n/a	n/a	n/a
8E	S&P 500	Performance since launch October 17, 2018	-10.38%	-11.10%	n/a	n/a	n/a	n/a
8U	S&P 500	Performance since launch October 17, 2018	-10.38%	-12.30%	n/a	n/a	n/a	n/a
9EH	S&P 500	Performance since launch October 17, 2018	-10.38%	-12.90%	n/a	n/a	n/a	n/a
9U	S&P 500	Performance since launch October 17, 2018	-10.38%	-12.20%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - American Select								
AEH	S&P 500		-4.38%	-10.09%	21.83%	21.21%	11.96%	6.81%
AU	S&P 500		-4.38%	-7.36%	21.83%	23.56%	11.96%	8.05%
DEH	S&P 500		-4.38%	-10.77%	21.83%	20.24%	11.96%	6.01%
DU	S&P 500		-4.38%	-8.06%	21.83%	22.62%	11.96%	7.21%
IEH	S&P 500		-4.38%	-9.38%	21.83%	22.13%	11.96%	7.52%
W	S&P 500		-4.38%	-7.34%	21.83%	23.70%	11.96%	8.12%
ZEH	S&P 500	Performance since launch June 15, 2018	-8.95%	-12.90%	n/a	n/a	n/a	n/a
ZU	S&P 500	Performance since launch June 20, 2018	-8.95%	-11.59%	n/a	n/a	n/a	n/a
1E	S&P 500	Performance since launch November 12, 2018	-9.57%	-10.38%	n/a	n/a	n/a	n/a
1EH	S&P 500	Performance since launch November 12, 2018	-9.57%	-10.07%	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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - American Select								
<i>(continued)</i>								
1EP	S&P 500	Performance since launch November 12, 2018	-9.57%	-10.33%	n/a	n/a	n/a	n/a
1U	S&P 500	Performance since launch November 12, 2018	-9.57%	-9.79%	n/a	n/a	n/a	n/a
2EH	S&P 500	Performance since launch November 10, 2018	-9.57%	-10.00%	n/a	n/a	n/a	n/a
2U	S&P 500	Performance since launch November 10, 2018	-9.57%	-9.60%	n/a	n/a	n/a	n/a
3E	S&P 500	Performance since launch November 12, 2018	-9.57%	-10.10%	n/a	n/a	n/a	n/a
3U	S&P 500	Performance since launch November 12, 2018	-9.57%	-9.46%	n/a	n/a	n/a	n/a
8EH	S&P 500	Performance since launch November 12, 2018	-9.57%	-10.26%	n/a	n/a	n/a	n/a
8U	S&P 500	Performance since launch November 12, 2018	-9.57%	-9.64%	n/a	n/a	n/a	n/a
9E	S&P 500	Performance since launch November 10, 2018	-9.57%	-10.20%	n/a	n/a	n/a	n/a
9U	S&P 500	Performance since launch November 10, 2018	-9.57%	-9.60%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - American Smaller Companies*								
AEH	Russell 2500	Performance since launch October 24, 2018	-10.08%	-11.30%	n/a	n/a	n/a	n/a
AU	Russell 2500	Performance since launch October 24, 2018	-10.08%	-10.80%	n/a	n/a	n/a	n/a
DEH	Russell 2500	Performance since launch October 24, 2018	-10.08%	-11.40%	n/a	n/a	n/a	n/a
DU	Russell 2500	Performance since launch October 24, 2018	-10.08%	-10.90%	n/a	n/a	n/a	n/a
IU	Russell 2500	Performance since launch October 24, 2018	-10.08%	-10.60%	n/a	n/a	n/a	n/a
ZU	Russell 2500	Performance since launch October 24, 2018	-10.08%	-10.70%	n/a	n/a	n/a	n/a
1E	Russell 2500	Performance since launch October 24, 2018	-10.08%	-10.40%	n/a	n/a	n/a	n/a
1EP	Russell 2500	Performance since launch October 24, 2018	-10.08%	-10.60%	n/a	n/a	n/a	n/a
1U	Russell 2500	Performance since launch October 24, 2018	-10.08%	-10.80%	n/a	n/a	n/a	n/a
2U	Russell 2500	Performance since launch October 24, 2018	-10.08%	-10.60%	n/a	n/a	n/a	n/a
3EH	Russell 2500	Performance since launch October 24, 2018	-10.08%	-11.20%	n/a	n/a	n/a	n/a
3U	Russell 2500	Performance since launch October 24, 2018	-10.08%	-10.60%	n/a	n/a	n/a	n/a
8U	Russell 2500	Performance since launch October 24, 2018	-10.08%	-10.60%	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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - American Smaller Companies*								
<i>(continued)</i>								
9EH	Russell 2500	Performance since launch October 24, 2018	-10.08%	-11.10%	n/a	n/a	n/a	n/a
9U	Russell 2500	Performance since launch October 24, 2018	-10.08%	-10.60%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - Asia Contrarian Equity								
AE	MSCI AC Asia Pacific ex Japan		-13.68%	-15.27%	37.32%	21.97%	7.06%	7.87%
AF	MSCI AC Asia Pacific ex Japan		-13.68%	-18.42%	37.32%	33.27%	7.06%	6.24%
AS	MSCI AC Asia Pacific ex Japan	Performance since launch July 13, 2017	-13.68%	-17.75%	13.27%	10.40%	n/a	n/a
ASH	MSCI AC Asia Pacific ex Japan		-13.68%	-20.33%	37.32%	37.63%	7.06%	4.39%
AU	MSCI AC Asia Pacific ex Japan		-13.68%	-19.31%	37.32%	39.10%	7.06%	4.60%
DE	MSCI AC Asia Pacific ex Japan		-13.68%	-15.92%	37.32%	20.84%	7.06%	6.75%
IE	MSCI AC Asia Pacific ex Japan		-13.68%	-14.54%	37.32%	22.93%	7.06%	8.51%
IF	MSCI AC Asia Pacific ex Japan		-13.68%	-17.81%	37.32%	34.22%	7.06%	6.98%
ISH	MSCI AC Asia Pacific ex Japan		-13.68%	-19.69%	37.32%	38.99%	7.06%	5.12%
IU	MSCI AC Asia Pacific ex Japan		-13.68%	-18.69%	37.32%	39.93%	7.06%	5.43%
XUP	MSCI AC Asia Pacific ex Japan	Performance since launch December 15, 2016	-13.68%	-18.02%	37.32%	41.33%	-2.09%	-2.40%
ZE	MSCI AC Asia Pacific ex Japan		-13.68%	-14.66%	37.32%	22.89%	7.06%	8.60%
ZEH	MSCI AC Asia Pacific ex Japan		-13.68%	-21.25%	37.32%	37.01%	7.06%	3.85%
ZF	MSCI AC Asia Pacific ex Japan		-13.68%	-17.85%	37.32%	34.27%	7.06%	6.97%
ZG	MSCI AC Asia Pacific ex Japan - Gross Return	Performance since launch June 13, 2018	-15.26%	-19.10%	n/a	n/a	n/a	n/a
ZU	MSCI AC Asia Pacific ex Japan		-13.68%	-18.74%	37.32%	40.02%	7.06%	5.43%
Threadneedle (Lux) - Asian Focus								
AE	MSCI AC Asia ex Japan		-14.12%	-14.45%	42.08%	27.15%	5.76%	3.72%
AF	MSCI AC Asia ex Japan		-14.12%	-17.63%	42.08%	38.81%	5.76%	2.34%
AS	MSCI AC Asia ex Japan	Performance since launch July 13, 2017	-14.12%	-16.97%	13.85%	10.80%	n/a	n/a
ASH	MSCI AC Asia ex Japan		-14.12%	-19.58%	42.08%	43.86%	5.76%	0.49%
AU	MSCI AC Asia ex Japan		-14.12%	-18.56%	42.08%	44.73%	5.76%	0.69%
DE	MSCI AC Asia ex Japan		-14.12%	-15.07%	42.08%	25.86%	5.76%	2.70%
DEH	MSCI AC Asia ex Japan		-14.12%	-21.67%	42.08%	40.24%	5.76%	-1.80%
IE	MSCI AC Asia ex Japan		-14.12%	-13.74%	42.08%	28.09%	5.76%	4.36%
IF	MSCI AC Asia ex Japan		-14.12%	-16.92%	42.08%	39.76%	5.76%	2.99%
ISH	MSCI AC Asia ex Japan		-14.12%	-18.92%	42.08%	44.89%	5.76%	1.26%
IU	MSCI AC Asia ex Japan		-14.12%	-17.85%	42.08%	45.84%	5.76%	1.46%
XUP	MSCI AC Asia ex Japan	Performance since launch December 15, 2016	-14.12%	-17.22%	42.08%	49.92%	-2.06%	-1.90%
ZE	MSCI AC Asia ex Japan		-14.12%	-13.79%	42.08%	28.04%	5.76%	4.45%
ZEH	MSCI AC Asia ex Japan		-14.12%	-20.41%	42.08%	42.72%	5.76%	-0.10%
ZF	MSCI AC Asia ex Japan	Performance since launch September 25, 2015	-14.12%	-16.95%	42.08%	39.91%	5.76%	2.98%

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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Asian Focus								
<i>(continued)</i>								
ZG	MSCI AC Asia ex Japan - Gross Return	Performance since launch June 13, 2018	-16.24%	-18.10%	n/a	n/a	n/a	n/a
ZU	MSCI AC Asia ex Japan		-14.12%	-17.93%	42.08%	45.88%	5.76%	1.46%
Threadneedle (Lux) - Developed Asia Growth and Income								
AE	Blended Benchmark		-9.07%	-8.18%	32.75%	18.47%	3.98%	1.69%
AEP	Blended Benchmark		-9.07%	-8.22%	32.75%	18.47%	3.98%	4.88%
AF	Blended Benchmark		-9.07%	-11.57%	32.75%	29.26%	3.98%	0.19%
AFP	Blended Benchmark		-9.07%	-11.54%	32.75%	29.26%	3.98%	3.32%
ASC	Blended Benchmark		-9.07%	-13.60%	32.75%	33.89%	3.98%	-1.55%
ASH	Blended Benchmark		-9.07%	-13.74%	32.75%	33.84%	3.98%	-1.49%
ASP	Blended Benchmark	Performance since launch July 13, 2017	-9.07%	-10.95%	12.70%	9.30%	n/a	n/a
AU	Blended Benchmark		-9.07%	-12.63%	32.75%	34.87%	3.98%	-1.29%
AUP	Blended Benchmark		-9.07%	-12.55%	32.75%	34.78%	3.98%	-1.31%
AVC	Blended Benchmark		-9.07%	-13.07%	32.75%	34.78%	3.98%	-1.25%
AVH	Blended Benchmark		-9.07%	-13.27%	32.75%	34.97%	3.98%	-1.16%
DE	Blended Benchmark		-9.07%	-8.85%	32.75%	17.20%	3.98%	0.75%
IE	Blended Benchmark		-9.07%	-7.44%	32.75%	19.32%	3.98%	2.34%
IEP	Blended Benchmark		-9.07%	-7.44%	32.75%	19.32%	3.98%	5.54%
IF	Blended Benchmark		-9.07%	-10.89%	32.75%	30.10%	3.98%	0.94%
IFP	Blended Benchmark		-9.07%	-10.85%	32.75%	30.10%	3.98%	4.10%
ISH	Blended Benchmark		-9.07%	-12.92%	32.75%	34.85%	3.98%	-0.79%
IU	Blended Benchmark		-9.07%	-11.86%	32.75%	35.72%	3.98%	-0.49%
IUP	Blended Benchmark		-9.07%	-11.84%	32.75%	35.69%	3.98%	2.23%
ZE	Blended Benchmark		-9.07%	-7.43%	32.75%	19.29%	3.98%	2.53%
ZEH	Blended Benchmark		-9.07%	-14.60%	32.75%	33.00%	3.98%	-2.17%
ZEP	Blended Benchmark		-9.07%	-7.43%	32.75%	19.29%	3.98%	5.74%
ZF	Blended Benchmark		-9.07%	-10.87%	32.75%	30.17%	3.98%	1.03%
ZFP	Blended Benchmark		-9.07%	-10.86%	32.75%	30.17%	3.98%	4.19%
ZU	Blended Benchmark		-9.07%	-11.93%	32.75%	35.72%	3.98%	-0.49%
ZUP	Blended Benchmark		-9.07%	-11.90%	32.75%	35.75%	3.98%	2.62%
Threadneedle (Lux) - US Contrarian Core Equities								
AEC	S&P 500		-4.38%	-12.91%	21.83%	17.29%	11.96%	6.52%
AEH	S&P 500		-4.38%	-13.00%	21.83%	17.30%	11.96%	5.61%
AU	S&P 500		-4.38%	-10.32%	21.83%	19.65%	11.96%	6.96%
AUP	S&P 500		-4.38%	-10.33%	21.83%	19.67%	11.96%	6.92%
DU	S&P 500		-4.38%	-10.77%	21.83%	19.06%	11.96%	6.43%
IU	S&P 500		-4.38%	-9.60%	21.83%	20.62%	11.96%	7.81%
XS	S&P 500	Performance since launch December 14, 2016	-4.38%	-7.03%	21.83%	12.75%	-1.36%	1.30%
XSH	S&P 500	Performance since launch December 14, 2016	-4.38%	-9.67%	21.83%	21.08%	-1.36%	-0.20%
ZEH	S&P 500		-4.38%	-12.31%	21.83%	18.18%	11.96%	6.38%
ZFH	S&P 500		-4.38%	-12.63%	21.83%	17.81%	11.96%	5.63%
ZGH	S&P 500		-4.38%	-11.33%	21.83%	19.17%	11.96%	6.93%
ZU	S&P 500		-4.38%	-9.59%	21.83%	20.52%	11.96%	7.83%

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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			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	-4.38%	0.67%	10.83%	5.20%	n/a	n/a
AEH	S&P 500	Performance since launch June 16, 2017	-4.38%	-6.96%	10.83%	12.00%	n/a	n/a
AU	S&P 500	Performance since launch June 16, 2017	-4.38%	-4.15%	10.83%	13.30%	n/a	n/a
AUP	S&P 500	Performance since launch June 16, 2017	-4.38%	-4.26%	10.83%	13.35%	n/a	n/a
DE	S&P 500	Performance since launch June 16, 2017	-4.38%	0.38%	10.83%	5.10%	n/a	n/a
DEH	S&P 500	Performance since launch June 16, 2017	-4.38%	-7.15%	10.83%	11.90%	n/a	n/a
DU	S&P 500	Performance since launch June 16, 2017	-4.38%	-4.42%	10.83%	13.20%	n/a	n/a
IE	S&P 500	Performance since launch June 16, 2017	-4.38%	0.95%	10.83%	5.40%	n/a	n/a
IEC	S&P 500	Performance since launch June 16, 2017	-4.38%	-6.80%	10.83%	11.70%	n/a	n/a
IEH	S&P 500	Performance since launch June 16, 2017	-4.38%	-6.68%	10.83%	12.20%	n/a	n/a
IFH	S&P 500	Performance since launch June 16, 2017	-4.38%	-7.05%	10.83%	12.10%	n/a	n/a
IU	S&P 500	Performance since launch June 16, 2017	-4.38%	-3.79%	10.83%	13.50%	n/a	n/a
ZEH	S&P 500	Performance since launch June 16, 2017	-4.38%	-6.77%	10.83%	12.20%	n/a	n/a
ZFH	S&P 500	Performance since launch June 16, 2017	-4.38%	-7.14%	10.83%	12.00%	n/a	n/a
ZU	S&P 500	Performance since launch June 16, 2017	-4.38%	-3.96%	10.83%	13.50%	n/a	n/a
Threadneedle (Lux) - Pan European Equities								
AE	MSCI Europe Gross		-10.00%	-15.66%	10.88%	9.23%	3.22%	-3.58%
ASH	MSCI Europe Gross		-10.00%	-14.18%	10.88%	10.64%	3.22%	-2.56%
AUH	MSCI Europe Gross		-10.00%	-13.57%	10.88%	11.06%	3.22%	-2.74%
BUH	MSCI Europe Gross	Performance since launch November 7, 2017 until closure June 7, 2018	-0.07%	3.61%	-1.64%	-3.00%	n/a	n/a
DE	MSCI Europe Gross		-10.00%	-15.98%	10.88%	8.40%	3.22%	-4.30%
IE	MSCI Europe Gross		-10.00%	-14.93%	10.88%	10.15%	3.22%	-2.77%
W	MSCI Europe Gross		-10.00%	-15.61%	10.88%	9.31%	3.22%	-3.47%
XE	MSCI Europe Gross		-10.00%	-14.23%	10.88%	11.08%	3.22%	-1.94%
ZUH	MSCI Europe Gross		-10.00%	-12.93%	10.88%	11.97%	3.22%	-2.01%
1E	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-17.50%	n/a	n/a	n/a	n/a
1EP	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-17.50%	n/a	n/a	n/a	n/a
1G	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-17.70%	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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Pan European Equities								
<i>(continued)</i>								
1GP	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-17.70%	n/a	n/a	n/a	n/a
2E	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-17.30%	n/a	n/a	n/a	n/a
2G	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-17.50%	n/a	n/a	n/a	n/a
2U	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-19.10%	n/a	n/a	n/a	n/a
3E	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-17.30%	n/a	n/a	n/a	n/a
3G	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-17.50%	n/a	n/a	n/a	n/a
3GP	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-17.50%	n/a	n/a	n/a	n/a
4E	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-17.00%	n/a	n/a	n/a	n/a
4G	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-17.20%	n/a	n/a	n/a	n/a
8E	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-17.30%	n/a	n/a	n/a	n/a
8G	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-17.50%	n/a	n/a	n/a	n/a
8U	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-19.20%	n/a	n/a	n/a	n/a
9E	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-17.20%	n/a	n/a	n/a	n/a
9G	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-17.40%	n/a	n/a	n/a	n/a
9GP	MSCI Europe (inc UK)	Performance since launch August 30, 2018	-11.82%	-17.40%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - Pan European Equity Dividend*								
AE	MSCI Europe - Gross Return	Performance since launch October 6, 2018	-9.76%	-9.40%	n/a	n/a	n/a	n/a
AEP	MSCI Europe - Gross Return	Performance since launch October 6, 2018	-9.76%	-9.40%	n/a	n/a	n/a	n/a
AUP	MSCI Europe - Gross Return	Performance since launch November 14, 2018	-7.12%	-5.90%	n/a	n/a	n/a	n/a
DE	MSCI Europe - Gross Return	Performance since launch October 6, 2018	-9.76%	-9.50%	n/a	n/a	n/a	n/a
DEP	MSCI Europe - Gross Return	Performance since launch October 6, 2018	-9.76%	-9.50%	n/a	n/a	n/a	n/a
IE	MSCI Europe - Gross Return	Performance since launch October 6, 2018	-9.76%	-9.20%	n/a	n/a	n/a	n/a
IEP	MSCI Europe - Gross Return	Performance since launch October 6, 2018	-9.76%	-9.20%	n/a	n/a	n/a	n/a
ZE	MSCI Europe - Gross Return	Performance since launch October 6, 2018	-9.76%	-9.30%	n/a	n/a	n/a	n/a
ZEP	MSCI Europe - Gross Return	Performance since launch October 6, 2018	-9.76%	-9.30%	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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Pan European Equity Dividend*								
<i>(continued)</i>								
1E	MSCI Europe - Gross Return	Performance since launch October 8, 2018	-9.76%	-9.82%	n/a	n/a	n/a	n/a
1EP	MSCI Europe - Gross Return	Performance since launch October 8, 2018	-9.76%	-9.09%	n/a	n/a	n/a	n/a
1G	MSCI Europe - Gross Return	Performance since launch October 8, 2018	-9.76%	-7.69%	n/a	n/a	n/a	n/a
1GP	MSCI Europe - Gross Return	Performance since launch October 8, 2018	-9.76%	-6.90%	n/a	n/a	n/a	n/a
2E	MSCI Europe - Gross Return	Performance since launch October 6, 2018	-9.76%	-9.30%	n/a	n/a	n/a	n/a
2EP	MSCI Europe - Gross Return	Performance since launch October 6, 2018	-9.76%	-9.30%	n/a	n/a	n/a	n/a
2G	MSCI Europe - Gross Return	Performance since launch October 6, 2018	-9.76%	-7.50%	n/a	n/a	n/a	n/a
2GP	MSCI Europe - Gross Return	Performance since launch October 6, 2018	-9.76%	-7.50%	n/a	n/a	n/a	n/a
3EP	MSCI Europe - Gross Return	Performance since launch October 8, 2018	-9.76%	-9.49%	n/a	n/a	n/a	n/a
3G	MSCI Europe - Gross Return	Performance since launch October 8, 2018	-9.76%	-7.41%	n/a	n/a	n/a	n/a
3GP	MSCI Europe - Gross Return	Performance since launch October 8, 2018	-9.76%	-7.91%	n/a	n/a	n/a	n/a
4GP	MSCI Europe - Gross Return	Performance since launch October 8, 2018	-9.76%	-7.56%	n/a	n/a	n/a	n/a
8E	MSCI Europe - Gross Return	Performance since launch October 8, 2018	-9.76%	-9.09%	n/a	n/a	n/a	n/a
8EP	MSCI Europe - Gross Return	Performance since launch October 8, 2018	-9.76%	-9.43%	n/a	n/a	n/a	n/a
8G	MSCI Europe - Gross Return	Performance since launch October 8, 2018	-9.76%	-7.10%	n/a	n/a	n/a	n/a
8GP	MSCI Europe - Gross Return	Performance since launch October 8, 2018	-9.76%	-7.53%	n/a	n/a	n/a	n/a
9EP	MSCI Europe - Gross Return	Performance since launch October 6, 2018	-9.76%	-9.20%	n/a	n/a	n/a	n/a
9G	MSCI Europe - Gross Return	Performance since launch October 6, 2018	-9.76%	-7.40%	n/a	n/a	n/a	n/a
9GP	MSCI Europe - Gross Return	Performance since launch October 6, 2018	-9.76%	-7.40%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - Pan European Small Cap Opportunities								
AE	EMIX Smaller European Companies Index		-14.05%	-12.43%	17.69%	23.54%	2.81%	-1.06%
ASH	EMIX Smaller European Companies Index		-14.05%	-10.92%	17.69%	25.16%	2.81%	0.10%
AUH	EMIX Smaller European Companies Index	Performance since launch July 4, 2018	-15.00%	-16.30%	n/a	n/a	n/a	n/a
DE	EMIX Smaller European Companies Index		-14.05%	-13.22%	17.69%	22.46%	2.81%	-1.97%
DUH	EMIX Smaller European Companies Index	Performance since launch July 4, 2018	-15.00%	-16.70%	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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Pan European Small Cap Opportunities								
<i>(continued)</i>								
IE	EMIX Smaller European Companies Index		-14.05%	-11.75%	17.69%	24.47%	2.81%	-0.35%
W	EMIX Smaller European Companies Index		-14.05%	-12.47%	17.69%	23.47%	2.81%	-1.13%
ZE	EMIX Smaller European Companies Index	Performance since launch June 8, 2018	-17.28%	-17.20%	n/a	n/a	n/a	n/a
ZFH	EMIX Smaller European Companies Index	Performance since launch June 15, 2018	-18.49%	-19.60%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - Pan European Smaller Companies*								
ZE	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.20%	n/a	n/a	n/a	n/a
1E	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.40%	n/a	n/a	n/a	n/a
1EP	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.40%	n/a	n/a	n/a	n/a
1FH	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.50%	n/a	n/a	n/a	n/a
1G	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.60%	n/a	n/a	n/a	n/a
1GP	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018 until closure October 8, 2018	-6.81%	-9.30%	n/a	n/a	n/a	n/a
1UH	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-18.80%	n/a	n/a	n/a	n/a
2E	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.20%	n/a	n/a	n/a	n/a
2G	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.40%	n/a	n/a	n/a	n/a
3E	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.20%	n/a	n/a	n/a	n/a
3EP	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.20%	n/a	n/a	n/a	n/a
3FH	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.30%	n/a	n/a	n/a	n/a
3G	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.40%	n/a	n/a	n/a	n/a
3GP	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.24%	n/a	n/a	n/a	n/a
3UH	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-18.50%	n/a	n/a	n/a	n/a
4E	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-18.90%	n/a	n/a	n/a	n/a
4G	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-9.50%	n/a	n/a	n/a	n/a
8E	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.20%	n/a	n/a	n/a	n/a
8G	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.40%	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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Pan European Smaller Companies*								
<i>(continued)</i>								
9E	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.20%	n/a	n/a	n/a	n/a
9EP	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.20%	n/a	n/a	n/a	n/a
9FH	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.30%	n/a	n/a	n/a	n/a
9G	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.40%	n/a	n/a	n/a	n/a
9GP	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-19.14%	n/a	n/a	n/a	n/a
9UH	EMIX Smaller Europe Inc UK	Performance since launch August 30, 2018	-16.04%	-18.50%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - European Select								
AE	FTSE W Europe ex UK		-10.45%	-11.91%	13.01%	13.92%	3.35%	-3.34%
AGH	FTSE W Europe ex UK		-10.45%	-11.11%	13.01%	15.25%	3.35%	-2.57%
AUH	FTSE W Europe ex UK		-10.45%	-9.63%	13.01%	16.39%	3.35%	-1.73%
DUH	FTSE World Europe x UK - Total Return	Performance since launch June 27, 2018	-8.90%	-11.10%	n/a	n/a	n/a	n/a
IE	FTSE W Europe ex UK		-10.45%	-11.14%	13.01%	14.92%	3.35%	-2.46%
ZG	FTSE W Europe ex UK	Performance since launch April 26, 2017	-10.45%	-10.28%	2.82%	8.90%	n/a	n/a
ZGH	FTSE W Europe ex UK		-10.45%	-10.53%	13.01%	15.50%	3.35%	-2.24%
1E	FTSE World Europe x UK - Total Return	Performance since launch October 17, 2018	-7.23%	-7.60%	n/a	n/a	n/a	n/a
1EP	FTSE World Europe x UK - Total Return	Performance since launch October 17, 2018	-7.23%	-7.60%	n/a	n/a	n/a	n/a
1SH	FTSE World Europe x UK - Total Return	Performance since launch October 17, 2018	-7.23%	-7.20%	n/a	n/a	n/a	n/a
1U	FTSE World Europe x UK - Total Return	Performance since launch October 17, 2018	-7.23%	-8.80%	n/a	n/a	n/a	n/a
1UH	FTSE World Europe x UK - Total Return	Performance since launch October 17, 2018	-7.23%	-7.00%	n/a	n/a	n/a	n/a
2E	FTSE World Europe x UK - Total Return	Performance since launch October 17, 2018	-7.23%	-7.50%	n/a	n/a	n/a	n/a
2EP	FTSE World Europe x UK - Total Return	Performance since launch October 17, 2018	-7.23%	-7.50%	n/a	n/a	n/a	n/a
3E	FTSE World Europe x UK - Total Return	Performance since launch October 17, 2018	-7.23%	-7.40%	n/a	n/a	n/a	n/a
3U	FTSE World Europe x UK - Total Return	Performance since launch October 17, 2018	-7.23%	-8.60%	n/a	n/a	n/a	n/a
8E	FTSE World Europe x UK - Total Return	Performance since launch October 17, 2018	-7.23%	-7.50%	n/a	n/a	n/a	n/a
8EP	FTSE World Europe x UK - Total Return	Performance since launch October 17, 2018	-7.23%	-7.50%	n/a	n/a	n/a	n/a
9E	FTSE World Europe x UK - Total Return	Performance since launch October 17, 2018	-7.23%	-7.40%	n/a	n/a	n/a	n/a
9U	FTSE World Europe x UK - Total Return	Performance since launch October 17, 2018	-7.23%	-8.60%	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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - European Smaller Companies*								
ZE	EMIX Smaller Europe x UK	Performance since launch October 24, 2018	-6.13%	-7.00%	n/a	n/a	n/a	n/a
1E	EMIX Smaller Europe x UK	Performance since launch October 24, 2018	-6.13%	-7.10%	n/a	n/a	n/a	n/a
1EP	EMIX Smaller Europe x UK	Performance since launch October 24, 2018	-6.13%	-7.10%	n/a	n/a	n/a	n/a
1FH	EMIX Smaller Europe x UK	Performance since launch October 24, 2018	-6.13%	-7.10%	n/a	n/a	n/a	n/a
2E	EMIX Smaller Europe x UK	Performance since launch October 24, 2018	-6.13%	-6.90%	n/a	n/a	n/a	n/a
3E	EMIX Smaller Europe x UK	Performance since launch October 24, 2018	-6.13%	-7.10%	n/a	n/a	n/a	n/a
3EP	EMIX Smaller Europe x UK	Performance since launch October 24, 2018	-6.13%	-6.90%	n/a	n/a	n/a	n/a
3FH	EMIX Smaller Europe x UK	Performance since launch October 24, 2018	-6.13%	-6.90%	n/a	n/a	n/a	n/a
8E	EMIX Smaller Europe x UK	Performance since launch October 24, 2018	-6.13%	-7.00%	n/a	n/a	n/a	n/a
9E	EMIX Smaller Europe x UK	Performance since launch October 24, 2018	-6.13%	-6.90%	n/a	n/a	n/a	n/a
9EP	EMIX Smaller Europe x UK	Performance since launch October 24, 2018	-6.13%	-6.90%	n/a	n/a	n/a	n/a
9FH	EMIX Smaller Europe x UK	Performance since launch October 24, 2018	-6.13%	-6.90%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - Asian Equity Income								
AEH	MSCI AC Asia Pacific ex Japan		-13.68%	-15.80%	37.32%	31.16%	7.06%	7.52%
AU	MSCI AC Asia Pacific ex Japan		-13.68%	-13.22%	37.32%	34.00%	7.06%	9.08%
AUP	MSCI AC Asia Pacific ex Japan	Performance since launch April 26, 2017	-9.33%	-13.25%	8.65%	22.42%	n/a	n/a
DEH	MSCI AC Asia Pacific ex Japan		-13.68%	-16.46%	37.32%	29.87%	7.06%	6.45%
DU	MSCI AC Asia Pacific ex Japan		-13.68%	-13.92%	37.32%	32.68%	7.06%	8.00%
DUP	MSCI AC Asia Pacific ex Japan	Performance since launch April 26, 2017	-9.33%	-13.88%	8.65%	21.60%	n/a	n/a
IEP	MSCI AC Asia Pacific ex Japan	Performance since launch April 26, 2017	-9.33%	-8.07%	8.65%	11.46%	n/a	n/a
W	MSCI AC Asia Pacific ex Japan		-13.68%	-13.41%	37.32%	33.82%	7.06%	8.91%
XUP	MSCI AC Asia Pacific ex Japan	Performance since launch November 14, 2018	-0.61%	-1.50%	n/a	n/a	n/a	n/a
ZG	MSCI AC Asia Pacific ex Japan	Performance since launch August 1, 2018	-11.05%	-8.70%	n/a	n/a	n/a	n/a
ZGH	MSCI AC Asia Pacific ex Japan		-13.68%	-14.40%	37.32%	33.05%	7.06%	9.05%
ZGP	MSCI AC Asia Pacific ex Japan	Performance since launch August 1, 2018	-11.05%	-8.70%	n/a	n/a	n/a	n/a
ZUP	MSCI AC Asia Pacific ex Japan	Performance since launch May 27, 2016	-13.68%	-12.57%	37.32%	34.90%	7.99%	5.00%

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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Greater China Equities*								
AEH	MSCI Golden Dragon	Performance until closure April 16, 2018	-1.27%	4.33%	44.19%	49.73%	5.75%	0.34%
AU	MSCI Golden Dragon	Performance until closure April 16, 2018	1.68%	5.30%	44.19%	53.09%	5.75%	1.70%
DEH	MSCI Golden Dragon	Performance until closure April 16, 2018	-1.27%	4.00%	44.19%	48.31%	5.75%	-0.59%
DU	MSCI Golden Dragon	Performance until closure April 16, 2018	1.68%	4.99%	44.19%	51.58%	5.75%	0.68%
W	MSCI Golden Dragon	Performance until closure April 16, 2018	1.68%	5.26%	44.19%	52.87%	5.75%	1.52%
Threadneedle (Lux) - Global Technology								
AEH	MSCI World Index - Information Technology		-2.25%	-12.49%	38.74%	31.08%	11.98%	13.35%
AS	MSCI World Index - Information Technology	Performance since launch July 13, 2017	-2.25%	-7.93%	14.65%	4.60%	n/a	n/a
AU	MSCI World Index - Information Technology		-2.25%	-9.66%	38.74%	33.81%	11.98%	14.59%
AUP	MSCI World Index - Information Technology	Performance since launch June 8, 2018	-13.57%	-17.90%	n/a	n/a	n/a	n/a
BU	MSCI World Index - Information Technology		-2.25%	-10.02%	38.74%	33.32%	11.98%	14.24%
DEH	MSCI World Index - Information Technology	Performance since launch June 29, 2018	-10.68%	-15.30%	n/a	n/a	n/a	n/a
DU	MSCI World Index - Information Technology		-2.25%	-9.99%	38.74%	33.34%	11.98%	14.22%
IEH	MSCI World Index - Information Technology		-2.25%	-11.54%	16.55%	9.20%	n/a	n/a
IG	MSCI World Index - Information Technology	Performance since launch June 8, 2018	-13.57%	-13.00%	n/a	n/a	n/a	n/a
ZEH	MSCI World Index - Information Technology	Performance since launch June 15, 2018	-14.42%	-19.70%	n/a	n/a	n/a	n/a
ZFH	MSCI World Index - Information Technology		-2.25%	-11.87%	14.65%	7.00%	n/a	n/a
ZG	MSCI World Index - Information Technology	Performance since launch June 8, 2018	-13.57%	-13.10%	n/a	n/a	n/a	n/a
ZU	MSCI World Index - Information Technology		-2.25%	-8.92%	38.74%	34.89%	11.98%	15.55%
Threadneedle (Lux) - UK Equities								
AEH	FTSE All Share		-9.47%	-13.97%	13.10%	8.60%	16.75%	12.07%
AFH	FTSE All Share		-9.47%	-14.27%	9.13%	3.21%	n/a	n/a
AG	FTSE All Share		-9.47%	-12.94%	13.10%	9.93%	16.75%	12.87%
AGP	FTSE All Share		-9.47%	-12.94%	13.10%	9.93%	16.75%	12.87%
DEH	FTSE All Share		-9.47%	-14.66%	6.03%	2.61%	n/a	n/a
DG	FTSE All Share		-9.47%	-13.62%	6.03%	2.80%	n/a	n/a
IEH	FTSE All Share		-9.47%	-13.09%	13.10%	9.60%	16.75%	12.96%
IG	FTSE All Share		-9.47%	-12.10%	13.10%	11.04%	16.75%	13.87%
IGP	FTSE All Share		-9.47%	-12.10%	13.10%	11.01%	16.75%	13.86%
ZEH	FTSE All Share		-9.47%	-13.33%	13.10%	9.47%	16.75%	12.73%
ZFH	FTSE All Share		-9.47%	-13.60%	13.10%	8.96%	17.60%	12.70%

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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - UK Equities								
<i>(continued)</i>								
ZG	FTSE All Share		-9.47%	-12.28%	13.10%	10.79%	16.75%	13.68%
ZGP	FTSE All Share		-9.47%	-12.31%	13.10%	10.81%	16.75%	15.06%
ZUH	FTSE All Share		-9.47%	-11.02%	13.10%	11.69%	17.60%	14.60%
3EH	FTSE All Share TR	Performance since launch November 12, 2018	-5.37%	-7.51%	n/a	n/a	n/a	n/a
3EP	FTSE All Share TR	Performance since launch November 12, 2018	-5.37%	-10.00%	n/a	n/a	n/a	n/a
3FH	FTSE All Share TR	Performance since launch November 12, 2018	-5.37%	-7.39%	n/a	n/a	n/a	n/a
3UH	FTSE All Share TR	Performance since launch November 12, 2018	-5.37%	-6.81%	n/a	n/a	n/a	n/a
9EH	FTSE All Share TR	Performance since launch November 10, 2018	-5.37%	-7.30%	n/a	n/a	n/a	n/a
9EP	FTSE All Share TR	Performance since launch November 10, 2018	-5.37%	-9.90%	n/a	n/a	n/a	n/a
9FH	FTSE All Share TR	Performance since launch November 10, 2018	-5.37%	-7.30%	n/a	n/a	n/a	n/a
9UH	FTSE All Share TR	Performance since launch November 10, 2018	-5.37%	-6.90%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - UK Equity Income								
AE	FTSE All Share		-9.47%	-8.75%	13.10%	2.33%	1.96%	2.80%
AEC	FTSE All Share		-9.47%	-8.62%	13.10%	7.25%	1.96%	0.00%
AEH	FTSE All Share		-9.47%	-8.71%	13.10%	5.03%	1.96%	0.00%
AG	FTSE All Share		-9.47%	-7.63%	13.10%	6.21%	1.96%	0.40%
ASC	FTSE All Share		-9.47%	-6.78%	13.10%	7.31%	1.96%	0.30%
AUC	FTSE All Share		-9.47%	-6.23%	13.10%	8.46%	1.96%	0.50%
DE	FTSE All Share		-9.47%	-9.41%	13.10%	1.46%	1.96%	5.44%
DEC	FTSE All Share		-9.47%	-9.36%	13.10%	5.91%	1.96%	-0.20%
DEH	FTSE All Share		-9.47%	-9.37%	13.10%	4.23%	1.96%	-0.20%
DG	FTSE All Share		-9.47%	-8.37%	13.10%	5.52%	1.96%	-0.30%
DGP	FTSE All Share		-9.47%	-8.39%	13.10%	9.65%	1.96%	0.20%
IE	FTSE All Share		-9.47%	-7.71%	13.10%	3.20%	1.96%	3.00%
IEH	FTSE All Share		-9.47%	-7.76%	13.10%	5.91%	1.96%	-0.20%
IG	FTSE All Share		-9.47%	-6.70%	13.10%	7.39%	1.96%	1.21%
IGP	FTSE All Share		-9.47%	-6.78%	13.10%	7.35%	1.96%	0.10%
IU	FTSE All Share		-9.47%	-12.19%	13.10%	17.53%	1.96%	-3.00%
IUH	FTSE All Share		-9.47%	-5.33%	9.13%	3.20%	n/a	n/a
LG	FTSE All Share		-9.47%	-6.59%	13.10%	7.59%	1.96%	0.10%
LGP	FTSE All Share		-9.47%	-6.54%	13.10%	7.44%	1.96%	0.20%
ZE	FTSE All Share		-9.47%	-7.92%	13.10%	3.01%	1.96%	4.67%
ZEH	FTSE All Share		-9.47%	-7.96%	13.10%	6.33%	1.96%	0.20%
ZFH	FTSE All Share		-9.47%	-8.29%	13.10%	5.32%	1.96%	0.10%
ZG	FTSE All Share		-9.47%	-7.00%	13.10%	7.20%	1.96%	0.50%
ZGP	FTSE All Share		-9.47%	-6.94%	13.10%	11.38%	1.96%	0.50%
ZUH	FTSE All Share		-9.47%	-5.65%	13.10%	7.78%	1.96%	0.70%

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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - UK Equity Income								
<i>(continued)</i>								
1EH	FTSE All Share TR	Performance since launch October 17, 2018	-4.82%	-5.90%	n/a	n/a	n/a	n/a
1FH	FTSE All Share TR	Performance since launch October 17, 2018	-4.82%	-5.90%	n/a	n/a	n/a	n/a
1UH	FTSE All Share TR	Performance since launch October 17, 2018	-4.82%	-5.30%	n/a	n/a	n/a	n/a
3EH	FTSE All Share TR	Performance since launch October 17, 2018	-4.82%	-5.70%	n/a	n/a	n/a	n/a
3FH	FTSE All Share TR	Performance since launch October 17, 2018	-4.82%	-5.80%	n/a	n/a	n/a	n/a
3UH	FTSE All Share TR	Performance since launch October 17, 2018	-4.82%	-5.20%	n/a	n/a	n/a	n/a
9EH	FTSE All Share TR	Performance since launch October 17, 2018	-4.82%	-5.70%	n/a	n/a	n/a	n/a
9FH	FTSE All Share TR	Performance since launch October 17, 2018	-4.82%	-5.80%	n/a	n/a	n/a	n/a
9UH	FTSE All Share TR	Performance since launch October 17, 2018	-4.82%	-5.20%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - STANLIB Africa Equity								
IU	MSCI EFM (ex South Africa) Free Float		-12.58%	-10.15%	22.81%	17.10%	-7.43%	-12.88%
ZU	MSCI EFM (ex South Africa) Free Float		-12.58%	-10.15%	22.81%	16.76%	-7.43%	-12.85%
Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities*								
IU	S&P Emerging Market Property Index	Performance until closure December 5, 2018	-12.26%	-13.24%	43.35%	34.54%	1.05%	-6.73%
Threadneedle (Lux) - American Absolute Alpha								
AEH	US 3 Month LIBOR		2.31%	-3.36%	1.26%	1.55%	0.75%	-4.62%
AFH	US 3 Month LIBOR		2.31%	-3.72%	1.26%	1.07%	0.75%	-5.04%
AGH	US 3 Month LIBOR		2.31%	-2.36%	1.26%	2.42%	0.75%	-3.66%
AU	US 3 Month LIBOR		2.31%	-0.64%	1.26%	3.64%	0.75%	-3.23%
DEH	US 3 Month LIBOR		2.31%	-3.88%	1.26%	1.10%	0.75%	-4.99%
DU	US 3 Month LIBOR		2.31%	-1.12%	1.26%	3.17%	0.75%	-3.72%
IEH	US 3 Month LIBOR		2.31%	-2.52%	1.26%	2.49%	0.75%	-3.72%
IGH	US 3 Month LIBOR		2.31%	-1.47%	1.26%	2.91%	0.75%	-2.82%
IU	US 3 Month LIBOR		2.31%	0.25%	1.26%	4.46%	0.75%	-2.39%
XGH	US 3 Month LIBOR		2.31%	-0.68%	0.89%	1.99%	n/a	n/a
ZE	ICE LIBOR - USD 3 Month	Performance since launch June 20, 2018	1.31%	1.00%	n/a	n/a	n/a	n/a
ZEH	ICE LIBOR - USD 3 Month	Performance since launch June 15, 2018	1.35%	-1.70%	n/a	n/a	n/a	n/a
ZGH	US 3 Month LIBOR		2.31%	-1.53%	1.26%	3.23%	0.75%	-2.95%
ZU	ICE LIBOR - USD 3 Month	Performance since launch June 20, 2018	1.31%	-0.20%	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, 2018 (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, 2018		December 31, 2017		December 31, 2016		
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return	
Threadneedle (Lux) - Credit Opportunities*									
ZE	ICE BofAML Euro Currency Deposit Bid Rate Constraint Maturity (1M)	Performance since launch August 30, 2018	-0.17%	-2.20%	n/a	n/a	n/a	n/a	
1E	ICE BofAML Euro Currency Deposit Bid Rate Constraint Maturity (1M)	Performance since launch August 30, 2018	-0.17%	-2.20%	n/a	n/a	n/a	n/a	
1EP	ICE BofAML Euro Currency Deposit Bid Rate Constraint Maturity (1M)	Performance since launch August 30, 2018	-0.17%	-2.20%	n/a	n/a	n/a	n/a	
1GH	ICE BofAML Euro Currency Deposit Bid Rate Constraint Maturity (1M)	Performance since launch August 30, 2018	-0.17%	-1.90%	n/a	n/a	n/a	n/a	
1UH	ICE BofAML Euro Currency Deposit Bid Rate Constraint Maturity (1M)	Performance since launch August 30, 2018	-0.17%	-1.40%	n/a	n/a	n/a	n/a	
2E	ICE BofAML Euro Currency Deposit Bid Rate Constraint Maturity (1M)	Performance since launch August 30, 2018	-0.17%	-2.00%	n/a	n/a	n/a	n/a	
2EP	ICE BofAML Euro Currency Deposit Bid Rate Constraint Maturity (1M)	Performance since launch August 30, 2018	-0.17%	-2.00%	n/a	n/a	n/a	n/a	
2GC	ICE BofAML Euro Currency Deposit Bid Rate Constraint Maturity (1M)	Performance since launch August 30, 2018	-0.17%	-1.70%	n/a	n/a	n/a	n/a	
2GH	ICE BofAML Euro Currency Deposit Bid Rate Constraint Maturity (1M)	Performance since launch August 30, 2018	-0.17%	-1.80%	n/a	n/a	n/a	n/a	
4GH	ICE BofAML Euro Currency Deposit Bid Rate Constraint Maturity (1M)	Performance since launch August 30, 2018	-0.17%	-1.60%	n/a	n/a	n/a	n/a	
8E	ICE BofAML Euro Currency Deposit Bid Rate Constraint Maturity (1M)	Performance since launch August 30, 2018	-0.17%	-2.10%	n/a	n/a	n/a	n/a	
8EP	ICE BofAML Euro Currency Deposit Bid Rate Constraint Maturity (1M)	Performance since launch August 30, 2018	-0.17%	-2.10%	n/a	n/a	n/a	n/a	
8GC	ICE BofAML Euro Currency Deposit Bid Rate Constraint Maturity (1M)	Performance since launch August 30, 2018	-0.17%	-1.70%	n/a	n/a	n/a	n/a	
8GH	ICE BofAML Euro Currency Deposit Bid Rate Constraint Maturity (1M)	Performance since launch August 30, 2018	-0.17%	-1.70%	n/a	n/a	n/a	n/a	
Threadneedle (Lux) - Diversified Alternative Risk Premia*									
AEC	Citigroup US 3M Treasury Bill	Performance until closure November 30, 2018	7.81%	-20.45%	0.84%	3.20%	0.14%	-3.81%	
AEH	Citigroup US 3M Treasury Bill	Performance until closure November 30, 2018	7.81%	-20.36%	0.84%	3.33%	0.14%	-3.81%	
DEH	Citigroup US 3M Treasury Bill	Performance until closure November 30, 2018	7.81%	-21.08%	0.84%	2.61%	0.14%	-4.11%	
IEH	Citigroup US 3M Treasury Bill	Performance until closure November 30, 2018	7.81%	-19.80%	0.84%	4.47%	0.14%	-3.51%	
IGH	Citigroup US 3M Treasury Bill	Performance until closure November 30, 2018	7.78%	-19.21%	0.84%	4.96%	0.14%	-3.11%	
ISH	Citigroup US 3M Treasury Bill	Performance until closure November 30, 2018	4.37%	-18.42%	0.84%	5.88%	0.14%	-2.91%	
IU	Citigroup US 3M Treasury Bill	Performance until closure November 30, 2018	1.66%	-17.79%	0.84%	6.60%	0.14%	-2.81%	
IVH	Citigroup US 3M Treasury Bill	Performance until closure November 30, 2018	8.88%	-17.71%	0.84%	7.00%	0.14%	-2.61%	
LEH	Citigroup US 3M Treasury Bill	Performance until closure November 30, 2018	7.81%	-19.66%	0.84%	4.78%	0.05%	0.50%	
LGH	Citigroup US 3M Treasury Bill	Performance until closure November 30, 2018	7.78%	-18.96%	0.84%	5.37%	0.05%	0.60%	

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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Diversified Alternative Risk Premia*								
<i>(continued)</i>								
ZEH	Citigroup US 3M Treasury Bill	Performance until closure November 30, 2018	7.81%	-20.02%	0.84%	3.85%	0.14%	-3.61%
ZFH	Citigroup US 3M Treasury Bill	Performance until closure November 30, 2018	4.25%	-20.36%	0.84%	3.85%	0.14%	-3.81%
ZU	Citigroup US 3M Treasury Bill	Performance until closure November 30, 2018	1.66%	-18.06%	0.84%	6.19%	0.14%	-2.81%
Threadneedle (Lux) - Global Investment Grade Credit Opportunities								
AE	Citigroup Euro 1 Month Eurodeposit		-0.36%	-1.80%	-0.12%	n/a	n/a	n/a
AFH	Citigroup Euro 1 Month Eurodeposit		-0.36%	-2.10%	-0.12%	n/a	n/a	n/a
AUH	Citigroup Euro 1 Month Eurodeposit		-0.36%	0.20%	-0.12%	n/a	n/a	n/a
DE	Citigroup Euro 1 Month Eurodeposit		-0.36%	-2.20%	-0.12%	n/a	n/a	n/a
IE	Citigroup Euro 1 Month Eurodeposit		-0.36%	-1.30%	-0.12%	n/a	n/a	n/a
IEP	Citigroup Euro 1 Month Eurodeposit		-0.36%	-1.33%	-0.12%	n/a	n/a	n/a
IGH	Citigroup Euro 1 Month Eurodeposit		-0.36%	-0.70%	-0.12%	n/a	n/a	n/a
IUH	Citigroup Euro 1 Month Eurodeposit		-0.36%	0.60%	-0.12%	n/a	n/a	n/a
JE	Citigroup Euro 1 Month Eurodeposit		-0.36%	-1.30%	-0.12%	n/a	n/a	n/a
JGH	Citigroup Euro 1 Month Eurodeposit		-0.36%	-0.50%	-0.12%	n/a	n/a	n/a
JUH	Citigroup Euro 1 Month Eurodeposit		-0.36%	0.70%	-0.12%	n/a	n/a	n/a
LE	Citigroup Euro 1 Month Eurodeposit		-0.36%	-1.20%	-0.12%	n/a	n/a	n/a
LEP	Citigroup Euro 1 Month Eurodeposit		-0.36%	-1.28%	-0.12%	n/a	n/a	n/a
LGH	Citigroup Euro 1 Month Eurodeposit		-0.36%	-0.50%	-0.12%	n/a	n/a	n/a
YE	Citigroup Euro 1 Month Eurodeposit		-0.36%	-1.40%	-0.12%	n/a	n/a	n/a
YGH	Citigroup Euro 1 Month Eurodeposit		-0.36%	-0.60%	-0.12%	n/a	n/a	n/a
YUH	Citigroup Euro 1 Month Eurodeposit		-0.36%	0.60%	-0.12%	n/a	n/a	n/a
ZE	Citigroup Euro 1 Month Eurodeposit		-0.36%	-1.50%	-0.12%	n/a	n/a	n/a
ZFH	Citigroup Euro 1 Month Eurodeposit		-0.36%	-1.80%	-0.12%	n/a	n/a	n/a
ZGH	Citigroup Euro 1 Month Eurodeposit		-0.36%	-0.60%	-0.12%	n/a	n/a	n/a
ZUH	Citigroup Euro 1 Month Eurodeposit		-0.36%	0.50%	-0.12%	n/a	n/a	n/a
Threadneedle (Lux) - Global Opportunities Bond*								
AEH	CITIGROUP USD Euro Deposit (1m) (USD)		7.15%	-3.98%	1.07%	-0.94%	0.60%	-2.92%
AGH	CITIGROUP USD Euro Deposit (1m) (USD)		8.35%	-2.86%	1.07%	-0.06%	0.60%	-2.16%
AU	CITIGROUP USD Euro Deposit (1m) (USD)		2.01%	-1.16%	1.07%	1.17%	0.60%	-1.53%
DEH	CITIGROUP USD Euro Deposit (1m) (USD)		7.15%	-4.91%	1.07%	-1.72%	0.60%	-3.73%
DU	CITIGROUP USD Euro Deposit (1m) (USD)		2.01%	-2.01%	1.07%	0.25%	0.60%	-2.37%
IEH	CITIGROUP USD Euro Deposit (1m) (USD)		7.15%	-3.47%	1.07%	-0.39%	0.60%	-2.70%
IU	CITIGROUP USD Euro Deposit (1m) (USD)		2.01%	-0.60%	1.07%	1.70%	0.60%	-1.03%
ZGH	CITIGROUP USD Euro Deposit (1m) (USD)		8.35%	-2.48%	1.07%	0.35%	0.60%	-1.63%

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, 2018 (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, 2018		December 31, 2017		December 31, 2016	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Pan European Absolute Alpha								
AE	EURIBOR 3m		-0.32%	0.10%	-0.33%	-2.57%	-0.09%	1.20%
AEP	EURIBOR 3m		-0.32%	0.10%	-0.33%	-2.58%	-0.09%	1.20%
AUH	EURIBOR 3m		-0.32%	2.68%	-0.33%	-1.28%	-0.09%	1.60%
DE	EURIBOR 3m		-0.32%	-0.41%	-0.33%	-3.07%	-0.09%	1.10%
IE	EURIBOR 3m		-0.32%	0.80%	-0.33%	-1.68%	-0.09%	1.40%
IGH	EURIBOR 3m		-0.32%	1.99%	-0.33%	-1.08%	-0.09%	1.60%
LE	EURIBOR 3m		-0.32%	1.40%	-0.33%	-1.48%	-0.09%	1.50%
XGH	EURIBOR 3m		-0.32%	2.85%	-0.33%	-0.78%	-0.09%	2.30%
ZE	EURIBOR 3m		-0.32%	0.90%	-0.33%	-1.87%	-0.09%	1.40%
ZF	EURIBOR 3m		-0.32%	-2.80%	-0.22%	3.40%	n/a	n/a
ZFH	EURIBOR (ACT/360) - 3 Month	Performance since launch June 29, 2018	-0.16%	-2.70%	n/a	n/a	n/a	n/a
ZGH	EURIBOR 3m		-0.32%	1.79%	-0.33%	-1.18%	-0.09%	1.60%
Threadneedle (Lux) - Enhanced Commodities								
AEH	Bloomberg Commodity Index		-11.25%	-17.28%	1.70%	-1.91%	11.77%	9.32%
AFH	Bloomberg Commodity Index		-11.25%	-17.56%	1.70%	-2.41%	11.77%	8.73%
AGH	Bloomberg Commodity Index		-11.25%	-16.44%	1.70%	-1.26%	11.77%	9.87%
ASH	Bloomberg Commodity Index		-11.25%	-15.55%	1.70%	-0.38%	11.77%	10.81%
AU	Bloomberg Commodity Index		-11.25%	-14.68%	1.70%	0.19%	11.77%	10.98%
DEH	Bloomberg Commodity Index		-11.25%	-17.75%	1.70%	-2.33%	11.77%	8.72%
DU	Bloomberg Commodity Index		-11.25%	-15.23%	1.70%	-0.24%	11.77%	10.47%
IEH	Bloomberg Commodity Index		-11.25%	-16.46%	1.70%	-1.07%	11.77%	10.19%
IFH	Bloomberg Commodity Index		-11.25%	-16.70%	1.70%	-1.52%	11.77%	9.70%
IG	Bloomberg Commodity Index	Performance since launch April 5, 2018	-10.89%	-3.40%	n/a	n/a	n/a	n/a
IGH	Bloomberg Commodity Index		-11.25%	-15.46%	1.70%	-0.41%	11.77%	10.73%
IKH	Bloomberg Commodity Index	Performance until closure October 31, 2018	7.01%	-9.22%	1.70%	-1.30%	11.77%	9.74%
IU	Bloomberg Commodity Index		-11.25%	-13.84%	1.70%	1.00%	11.77%	12.07%
NG	Bloomberg Commodity Index	Performance since launch June 22, 2018	-14.35%	-8.00%	n/a	n/a	n/a	n/a
XU	Bloomberg Commodity Index		-11.25%	-13.02%	1.70%	2.11%	11.77%	13.27%
ZEH	Bloomberg Commodity Index		-11.25%	-16.47%	1.70%	-0.84%	11.77%	10.20%
ZFH	Bloomberg Commodity Index		-11.25%	-16.70%	1.70%	-1.37%	11.77%	9.79%
ZGH	Bloomberg Commodity Index		-11.25%	-15.62%	1.70%	-0.24%	11.77%	10.90%
ZU	Bloomberg Commodity Index		-11.25%	-13.94%	1.70%	1.13%	11.77%	12.39%
Threadneedle (Lux) - Gatehouse Shariah Global Equity								
AU	MSCI ACWI Islamic M Series - Gross Returns		-6.65%	-10.83%	14.83%	16.18%	n/a	n/a
XU	MSCI ACWI Islamic M Series - Gross Returns		-6.65%	-9.41%	14.83%	15.80%	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, 2018 (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.

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, 2019, 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	101,156	0.05
Threadneedle (Lux) - Pan European Absolute Alpha	TRS	326,800	0.52
Threadneedle (Lux) - UK Absolute Alpha*	TRS	17,241	0.11
Threadneedle (Lux) - American Extended Alpha*	TRS	164,741	0.13
Threadneedle (Lux) - Global Extended Alpha*	TRS	943,068	0.55
Threadneedle (Lux) - Enhanced Commodities	TRS	1,692,243	0.38

Data on collateral reuse

There was no collateral reuse during the year ended March 31, 2019.

Concentration data

All collateral received in respect of TRS as of March 31, 2019 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, 2019.

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	101,156
Threadneedle (Lux) - Pan European Absolute Alpha	TRS	Goldman Sachs	326,800
Threadneedle (Lux) - UK Absolute Alpha*	TRS	UBS	17,241
Threadneedle (Lux) - American Extended Alpha*	TRS	Bank of America Merrill Lynch	164,741
Threadneedle (Lux) - Global Extended Alpha*	TRS	UBS	943,068
Threadneedle (Lux) - Enhanced Commodities	TRS	Macquarie	440,594
		Goldman Sachs	438,913
		JPMorgan	381,202
		Credit Suisse	302,345
		Citigroup Global Markets	129,189

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, 2019:

Name of Portfolio	Type of collateral	Counterparty	Currency of collateral	Amount of collateral
Threadneedle (Lux) - Pan European Absolute Alpha	Cash	Goldman Sachs	EUR	350,000
		Total	EUR	350,000
Threadneedle (Lux) - Global Extended Alpha*	Cash	UBS	USD	540,000
		Total	USD	540,000

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) - Pan European Absolute Alpha	Cash	Open maturity	EUR	more than 1 year	UK	Bilateral	N/A - Cash
Threadneedle (Lux) - American Extended Alpha*	Cash	Open maturity	USD	more than 1 year	UK	Bilateral	N/A - Cash
Threadneedle (Lux) - Global Extended Alpha*	Cash	Open maturity	USD	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	1 month to 3 months	USD	more than 1 year	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, 2019 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) - American Absolute Alpha	Cash	Bank of America Merrill Lynch	USD	300,000	0.15
		Total	USD	300,000	0.15
Threadneedle (Lux) - American Extended Alpha*	Cash	Bank of America Merrill Lynch	USD	270,000	0.21
		Total	USD	270,000	0.21
Threadneedle (Lux) - Enhanced Commodities	Cash	JPMorgan	USD	1,930,000**	0.43
		Goldman Sachs	USD	570,000	0.13
		Macquarie	USD	440,000	0.10
		Credit Suisse	USD	290,000	0.06
	Security - US Treasury Bill	Citigroup	USD	140,000	0.03
		Total	USD	3,370,000	0.75

Return/Costs

Return and costs of TRS transactions as at March 31, 2019 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".

*See note 1.

**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
Grand Duchy of Luxembourg

Investment Advisor

Threadneedle Management Luxembourg S.A.

Delegated to¹:

Columbia Management
Investment Advisers, LLC
225 Franklin Street
Boston MA 02110
United States of America

Threadneedle Asset
Management Limited
Cannon Place
78 Cannon Street
London EC4N 6AG
United Kingdom

Management Company

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

Threadneedle (Lux) - US High Yield Bond
Threadneedle (Lux) - US Investment Grade Corporate Bond²
Threadneedle (Lux) - US Contrarian Core Equities
Threadneedle (Lux) - US Disciplined Core Equities
Threadneedle (Lux) - Global Technology
Threadneedle (Lux) - Diversified Alternative Risk Premia²

Threadneedle (Lux) - Global Strategic Bond
Threadneedle (Lux) - Global Corporate Bond³
Threadneedle (Lux) - European Corporate Bond²
Threadneedle (Lux) - European High Yield Bond²
Threadneedle (Lux) - European Social Bond
Threadneedle (Lux) - European Strategic Bond
Threadneedle (Lux) - Emerging Market Corporate Bonds³
Threadneedle (Lux) - Emerging Market Debt³
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds³
Threadneedle (Lux) - Euro Dynamic Real Return²
Threadneedle (Lux) - Global Dynamic Real Return²
Threadneedle (Lux) - Global Multi Asset Income⁴
Threadneedle (Lux) - Global Focus
Threadneedle (Lux) - Global Emerging Market Equities⁴
Threadneedle (Lux) - Global Equity Income²
Threadneedle (Lux) - Global Select²
Threadneedle (Lux) - Global Smaller Companies
Threadneedle (Lux) - American⁴
Threadneedle (Lux) - American Select⁴
Threadneedle (Lux) - American Smaller Companies²
Threadneedle (Lux) - Asia Equities²
Threadneedle (Lux) - Pan European Equities
Threadneedle (Lux) - Pan European Equity Dividend²
Threadneedle (Lux) - Pan European Small Cap Opportunities
Threadneedle (Lux) - Pan European Smaller Companies²
Threadneedle (Lux) - European Select
Threadneedle (Lux) - European Smaller Companies²
Threadneedle (Lux) - Asian Equity Income
Threadneedle (Lux) - Greater China Equities²
Threadneedle (Lux) - UK Equities
Threadneedle (Lux) - UK Equity Income
Threadneedle (Lux) - American Absolute Alpha⁴
Threadneedle (Lux) - Credit Opportunities²
Threadneedle (Lux) - Global Investment Grade Credit Opportunities
Threadneedle (Lux) - Global Opportunities Bond^{2,4}
Threadneedle (Lux) - Pan European Absolute Alpha
Threadneedle (Lux) - UK Absolute Alpha²
Threadneedle (Lux) - American Extended Alpha²
Threadneedle (Lux) - Global Extended Alpha²
Threadneedle (Lux) - Enhanced Commodities
Threadneedle (Lux) - Gatehouse Shariah Global Equity⁶

Directory

(continued)

Threadneedle Investments Singapore (Pte.) Limited 3 Killiney Road #07-07 Winsland House 1 Singapore 239519 Singapore	Threadneedle (Lux) - Flexible Asian Bond Threadneedle (Lux) - Asia Contrarian Equity ⁵ Threadneedle (Lux) - Asian Focus ⁵ Threadneedle (Lux) - Developed Asia Growth and Income ⁵
Mondrian Investment Partners Limited 5 th Floor 10 Gresham Street London EC2V 7JD United Kingdom	Threadneedle (Lux) - Mondrian Investment Partners - Emerging Markets Equity ²
STANLIB Asset Management (Pty.) Limited 17 Melrose Boulevard Melrose Arch 2196 Johannesburg South Africa	Threadneedle (Lux) - STANLIB Africa Equity Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities ²

¹Subject to the responsibility and oversight of Threadneedle Management Luxembourg S.A.

²See note 1 on page 213.

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)

Custodian, 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)

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

Representative and Paying Agents

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A-1010 Vienna
Austria

In France

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1/3 Place Valhubert
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France

In Germany

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Junghofstrasse 14
D-60311 Frankfurt am Main
Germany

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Kowloon
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Grand Duchy of Luxembourg

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To find out more visit columbiathreadneedle.com

