



# Ninety One Global Strategy Fund

R.C.S. Luxembourg B139420  
Investment Fund under Luxembourg Law

Semi-Annual report and accounts for the period  
ended 30 June 2022





# Ninety One Global Strategy Fund

**With respect to the following sub-funds, no registration notification was filed with BaFin and consequently Shares in these sub-funds must not be distributed in Germany: Asia Pacific Franchise Fund, Latin American Investment Grade Corporate Debt Fund.**

## **Investment Fund under Luxembourg Law**

### **Registered address**

49, Avenue J.F. Kennedy, L-1855 Luxembourg  
Grand Duchy of Luxembourg

### **Correspondence address**

Ninety One Guernsey Limited  
c/o RBC Investor Services Bank S.A  
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L-4360 Esch-sur-Alzette  
Luxembourg

## **Semi-Annual report and accounts for the period ended 30 June 2022**

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# Material changes to the Fund

The following material changes to the Fund were undertaken during the financial period ended 30 June 2022, having received prior approval from the Board of Directors, the Commission de Surveillance du Secteur Financier ('CSSF') and where required Shareholders. Where appropriate, notices were sent to Shareholders notifying them of the respective changes:

## **Sub-Fund launches**

- Launch of the Global Sustainable Equity Fund on 8 February 2022.
- Launch of the Emerging Markets Sustainable Blended Debt Fund on 26 April 2022.

## **Fund name changes**

- Change of name of the Global Quality Equity Income Fund to the Global Quality Dividend Growth Fund and associated amendments within the investment policy effective 13 June 2022.

## **Other Material changes**

- Change of auditor to PricewaterhouseCoopers, Société cooperative effective 9 June 2022.
- Amendments to reflect the reclassification of certain Equity, Debt and Multi-Asset Sub-Funds under article 8 of the Sustainable Finance Disclosures Regulation (EU) 2019/2088 ('SFDR') effective 13 June 2022.
- Amendments to Appendix 3 of the Prospectus 'Sustainability Disclosures' to reflect the disclosures required under the regulatory technical standards of the SFDR and the regulatory technical standards of the Taxonomy Regulations (EU) 2020/852, in the context of financial products falling under articles 8 and 9 of SFDR effective 13 June 2022.
- Amendment to the investment policy of the Emerging Markets Local Currency Total Return Debt Fund to remove the minimum credit rating requirements effective 13 June 2022.
- Amendment to the investment policy of the Global Income Opportunities Fund and the Global Multi-Asset Income Fund to increase the permitted asset classes which the sub-funds may invest in under the investment policy. Further, a volatility target will be included in the investment policy of the Global Multi-Asset Income Fund effective 13 June 2022.
- Amendments to reflect a reduction in the Management Fee of the Z/ZX share class of the Global Franchise Fund, to 0.75% effective 13 June 2022.
- Effective 13 June 2022 amendments to the minimum recommended holding period for each of the sub-funds to include a numerical value within the typical investor profile. Amendment to the investment policy of the following sub-funds to remove the impact of fees on the return of the investment objective, and to replace the minimum recommended holding period numerical value with a category term, as further described in the appendices:
  - Global High Yield Fund;
  - Emerging Markets Short Duration Fund;
  - Asia Dynamic Bond Fund;
  - Global Income Opportunities Fund;
  - Global Environment Fund; and
  - Global Sustainable Equity Fund.

## Material changes to the Fund (continued)

- Effective 13 June 2022 amendments to the investment policy of the following sub-funds to increase their investment limit to contingent convertible bonds, as further described in the appendices:
  - All China Bond Fund;
  - Asia Dynamic Bond Fund;
  - Emerging Markets Investment Grade Corporate Debt Fund;
  - Emerging Markets Corporate Debt Fund; and
  - Emerging Markets Short Duration Fund.
- Amendments to reflect the appointment of Ninety One North America, Inc. as a subinvestment of the Emerging Markets Hard Currency Debt Fund, Emerging Markets Local Currency Debt Fund and Emerging Markets Local Currency Dynamic Debt Fund effective 13 June 2022.
- Effective 13 June 2022 amendments to risk factors in Prospectus:
  - insertion of a new perpetual bonds risk warning to the Risks Associated with Debt Investments,
  - insertion of a new STAR board market risk warning to the China Risks,
  - amendment to the distressed debt risk warning to include sovereign issuers in addition corporate issuers, and
  - amendment to the name of the ‘sustainable strategies risk’ to ‘sustainable investing risk’. The scope of the risk warning was expanded to all Sub-Funds which promote environmental and/or social characteristics and warn that as investors may differ in views of what constitutes sustainable investing, a Sub-Fund may invest in companies or issuers that do not reflect the personal beliefs of particular investors.
- Effective 13 June 2022 modernisation of the investment policies of the Equity, Bond and Multi-Asset Sub-Funds being reclassified as Article 8 products under SFDR to bring these into line with current regulator expectations and market practice. This includes increased transparency of:
  - investment objectives which focus on providing capital growth or income, but may also provide the opportunity for income or capital growth (as applicable),
  - the types and sub-types of asset classes the Sub-Funds invest in, for example, distressed debt, alternative assets, investment grade or high yield, and any explicit investment limits to these asset classes,
  - the markets the Sub-Funds invest in, for example, emerging and frontier markets and any explicit investment limits to these markets,
  - investment strategies, and
  - types of derivatives that may be used and as applicable the types of assets underlying such derivatives.
- Amendments to Sections 4 and 10 of the Prospectus to reflect revised regulatory guidance in Luxembourg on the scope of and circumstances in which Luxembourg UCITS are permitted to hold ancillary liquid assets.

# Performance

## Sub-Fund performance record (Annualised performance over 5 years)

|                                                       | Reference<br>currency | 6 months<br>% change | 1 year<br>% change | 2 year<br>annualised<br>% change | 3 year<br>annualised<br>% change | 5 year<br>annualised<br>% change | 3 year<br>volatility<br>annualised |
|-------------------------------------------------------|-----------------------|----------------------|--------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------------|
| <b>Sub-Funds and sector average%</b>                  |                       |                      |                    |                                  |                                  |                                  |                                    |
| <b>Money Sub-Funds</b>                                |                       |                      |                    |                                  |                                  |                                  |                                    |
| Sterling Money Fund                                   | GBP                   | 0.11                 | (0.05)             | (0.20)                           | (0.04)                           | 0.12                             | 0.11                               |
| <i>GBP Money Market - Short Term</i>                  | <i>GBP</i>            | <i>0.05</i>          | <i>0.00</i>        | <i>(0.06)</i>                    | <i>0.13</i>                      | <i>0.23</i>                      | <i>0.11</i>                        |
| U.S. Dollar Money Fund                                | USD                   | 0.06                 | (0.06)             | (0.13)                           | 0.37                             | 0.88                             | 0.24                               |
| <i>USD Money Market - Short Term</i>                  | <i>USD</i>            | <i>0.09</i>          | <i>0.07</i>        | <i>0.06</i>                      | <i>0.45</i>                      | <i>0.90</i>                      | <i>0.19</i>                        |
| <b>Bond Sub-Funds</b>                                 |                       |                      |                    |                                  |                                  |                                  |                                    |
| All China Bond Fund                                   | USD                   | (10.32)              | (9.18)             | 0.96                             | 1.67                             | 2.71                             | 5.78                               |
| <i>RMB Bond - Onshore</i>                             | <i>USD</i>            | <i>(5.04)</i>        | <i>(2.08)</i>      | <i>4.20</i>                      | <i>3.17</i>                      | <i>2.80</i>                      | <i>4.72</i>                        |
| Asia Dynamic Bond Fund                                | USD                   | (16.64)              | (18.82)            | -                                | -                                | -                                | -                                  |
| <i>Asia Bond</i>                                      | <i>USD</i>            | <i>(12.55)</i>       | <i>(15.81)</i>     | <i>(5.55)</i>                    | <i>(2.85)</i>                    | <i>(0.38)</i>                    | <i>7.23</i>                        |
| Emerging Markets Blended Debt Fund <sup>▲</sup>       | USD                   | (16.52)              | (20.10)            | (5.97)                           | (4.35)                           | (1.37)                           | 12.79                              |
| <i>Global Emerging Markets Bond</i>                   | <i>USD</i>            | <i>(18.54)</i>       | <i>(20.83)</i>     | <i>(7.16)</i>                    | <i>(5.27)</i>                    | <i>(2.05)</i>                    | <i>11.92</i>                       |
| Emerging Markets Corporate Debt Fund                  | USD                   | (18.55)              | (20.84)            | (6.51)                           | (2.96)                           | 0.11                             | 11.46                              |
| <i>Global Emerging Markets Corporate Bond</i>         | <i>USD</i>            | <i>(15.51)</i>       | <i>(17.34)</i>     | <i>(4.49)</i>                    | <i>(2.72)</i>                    | <i>(0.20)</i>                    | <i>11.01</i>                       |
| Emerging Markets Hard Currency Debt Fund              | USD                   | (23.54)              | (25.51)            | (9.45)                           | (6.06)                           | (2.03)                           | 15.31                              |
| <i>Global Emerging Markets Bond</i>                   | <i>USD</i>            | <i>(18.54)</i>       | <i>(20.83)</i>     | <i>(7.16)</i>                    | <i>(5.27)</i>                    | <i>(2.05)</i>                    | <i>11.92</i>                       |
| Emerging Markets Investment Grade Corporate Debt Fund | USD                   | (17.09)              | (17.38)            | (5.86)                           | (1.32)                           | 1.18                             | 8.97                               |
| <i>Global Emerging Markets Corporate Bond</i>         | <i>USD</i>            | <i>(15.51)</i>       | <i>(17.34)</i>     | <i>(4.49)</i>                    | <i>(2.72)</i>                    | <i>(0.20)</i>                    | <i>11.01</i>                       |
| Emerging Markets Local Currency Debt Fund             | USD                   | (14.24)              | (17.63)            | (5.13)                           | (4.52)                           | (1.86)                           | 12.77                              |
| <i>Global Emerging Markets Bond - Local Currency</i>  | <i>USD</i>            | <i>(12.86)</i>       | <i>(17.22)</i>     | <i>(5.93)</i>                    | <i>(5.36)</i>                    | <i>(2.73)</i>                    | <i>11.60</i>                       |
| Emerging Markets Local Currency Dynamic Debt Fund     | USD                   | (14.52)              | (18.83)            | (6.03)                           | (5.25)                           | (2.25)                           | 12.56                              |
| <i>Global Emerging Markets Bond - Local Currency</i>  | <i>USD</i>            | <i>(12.86)</i>       | <i>(17.22)</i>     | <i>(5.93)</i>                    | <i>(5.36)</i>                    | <i>(2.73)</i>                    | <i>11.60</i>                       |

Performance (continued)

Sub-Fund performance record

(Annualised performance over 5 years) (continued)

|                                                                     | Reference<br>currency | 6 months<br>% change | 1 year<br>% change | 2 year<br>annualised<br>% change | 3 year<br>annualised<br>% change | 5 year<br>annualised<br>% change | 3 year<br>volatility<br>annualised |
|---------------------------------------------------------------------|-----------------------|----------------------|--------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------------|
| <b>Sub-Funds and sector average % (continued)</b>                   |                       |                      |                    |                                  |                                  |                                  |                                    |
| <b>Bond Sub-Funds (continued)</b>                                   |                       |                      |                    |                                  |                                  |                                  |                                    |
| Emerging Markets Local Currency Total Return Debt Fund <sup>▲</sup> | USD                   | (14.97)              | (19.41)            | (7.30)                           | -                                | -                                | -                                  |
| <i>Global Emerging Markets Bond - Local Currency</i>                | USD                   | (12.86)              | (17.22)            | (5.93)                           | (5.36)                           | (2.73)                           | 11.60                              |
| Emerging Markets Short Duration Fund                                | USD                   | (9.58)               | (11.45)            | -                                | -                                | -                                | -                                  |
| <i>Global Emerging Markets Bond</i>                                 | USD                   | (18.54)              | (20.83)            | (7.16)                           | (5.27)                           | (2.05)                           | 11.92                              |
| Global High Yield Fund                                              | USD                   | (16.61)              | (16.88)            | (3.86)                           | (2.19)                           | 0.74                             | 10.29                              |
| <i>Global High Yield Bond</i>                                       | USD                   | (14.77)              | (14.94)            | (1.30)                           | (1.52)                           | 0.49                             | 10.75                              |
| Global Total Return Credit Fund                                     | USD                   | (13.91)              | (14.02)            | (1.93)                           | (1.06)                           | 0.68                             | 8.96                               |
| <i>Global Flexible Bond-USD Hedged</i>                              | USD                   | (9.92)               | (10.35)            | (2.25)                           | (0.66)                           | 0.94                             | 6.41                               |
| Investment Grade Corporate Bond Fund                                | USD                   | (16.19)              | (16.80)            | (6.68)                           | (1.60)                           | 0.90                             | 7.79                               |
| <i>Global Corporate Bond - USD Hedged</i>                           | USD                   | (13.01)              | (13.29)            | (4.85)                           | (1.29)                           | 0.83                             | 7.02                               |
| Latin American Corporate Debt Fund <sup>▲</sup>                     | USD                   | (10.68)              | (11.52)            | 0.96                             | (1.53)                           | 0.64                             | 14.18                              |
| <i>No relevant Morningstar sector average available</i>             |                       |                      |                    |                                  |                                  |                                  |                                    |
| Latin American Investment Grade Corporate Debt Fund                 | USD                   | (13.13)              | (13.10)            | (3.25)                           | (0.73)                           | 1.50                             | 10.33                              |
| <i>No relevant Morningstar sector average available</i>             |                       |                      |                    |                                  |                                  |                                  |                                    |
| Target Return Bond Fund                                             | USD                   | 0.53                 | (0.60)             | (0.02)                           | 0.88                             | 0.22                             | 2.06                               |
| <i>Global Flexible Bond</i>                                         | USD                   | (12.68)              | (14.77)            | (3.62)                           | (2.50)                           | (1.04)                           | 7.92                               |
| <b>Multi-Asset Sub-Funds</b>                                        |                       |                      |                    |                                  |                                  |                                  |                                    |
| Emerging Markets Multi-Asset Fund <sup>▲</sup>                      | USD                   | (17.58)              | (23.29)            | (1.75)                           | (2.33)                           | (0.10)                           | 14.91                              |
| <i>Global Emerging Markets Allocation</i>                           | USD                   | (18.78)              | (24.16)            | (2.24)                           | (3.34)                           | (1.62)                           | 14.81                              |
| Global Income Opportunities Fund                                    | EUR                   | (12.04)              | (11.73)            | 2.56                             | -                                | -                                | -                                  |
| <i>EUR Moderate Allocation - Global</i>                             | EUR                   | (12.11)              | (9.45)             | 1.62                             | 0.74                             | 0.96                             | 8.85                               |
| Global Multi-Asset Sustainable Growth Fund <sup>*</sup>             | USD                   | (8.38)               | (8.24)             | 4.82                             | 2.43                             | -                                | 9.90                               |
| <i>USD Flexible Allocation</i>                                      | USD                   | (13.69)              | (12.24)            | 2.18                             | 1.20                             | 1.82                             | 10.17                              |

## Performance (continued)

### Sub-Fund performance record

#### (Annualised performance over 5 years) (continued)

|                                                     | Reference<br>currency | 6 months<br>% change | 1 year<br>% change | 2 year<br>annualised<br>% change | 3 year<br>annualised<br>% change | 5 year<br>annualised<br>% change | 3 year<br>volatility<br>annualised |
|-----------------------------------------------------|-----------------------|----------------------|--------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------------|
| <b>Sub-Funds and sector average % (continued)</b>   |                       |                      |                    |                                  |                                  |                                  |                                    |
| <b>Multi-Asset Sub-Funds (continued)</b>            |                       |                      |                    |                                  |                                  |                                  |                                    |
| Global Multi-Asset Sustainable Growth Fund (Euro)** | EUR                   | (8.24)               | (8.24)             | 4.32                             | 1.23                             | 0.25                             | 9.84                               |
| <i>EUR Flexible Allocation - Global</i>             | <i>EUR</i>            | <i>(11.48)</i>       | <i>(9.16)</i>      | <i>2.37</i>                      | <i>0.98</i>                      | <i>0.66</i>                      | <i>9.20</i>                        |
| Global Macro Allocation Fund▲ •                     | USD                   | (0.99)               | (2.12)             | 11.58                            | 8.10                             | 7.50                             | 10.67                              |
| <i>USD Flexible Allocation</i>                      | <i>USD</i>            | <i>(13.69)</i>       | <i>(12.24)</i>     | <i>2.18</i>                      | <i>1.20</i>                      | <i>1.82</i>                      | <i>10.17</i>                       |
| Global Multi-Asset Income Fund                      | USD                   | (6.46)               | (6.59)             | 0.39                             | 0.84                             | 2.21                             | 5.63                               |
| <i>USD Cautious Allocation</i>                      | <i>USD</i>            | <i>(10.53)</i>       | <i>(9.94)</i>      | <i>(0.62)</i>                    | <i>0.14</i>                      | <i>1.17</i>                      | <i>6.59</i>                        |
| Global Strategic Managed Fund▲                      | USD                   | (13.74)              | (12.16)            | 5.48                             | 4.38                             | 4.60                             | 13.14                              |
| <i>USD Moderate Allocation</i>                      | <i>USD</i>            | <i>(14.21)</i>       | <i>(12.82)</i>     | <i>1.49</i>                      | <i>1.12</i>                      | <i>2.17</i>                      | <i>10.16</i>                       |

\* The performance record shown is that of the Global Diversified Growth Fund, which changed its name to the Global Multi-Asset Sustainable Growth Fund on 03.06.21.

\*\* The performance record shown is that of the Global Diversified Growth Fund (Euro), which changed its name to the Global Multi-Asset Sustainable Growth Fund (Euro) on 03.06.21.

• The Global Multi-Asset Total Return Fund was launched on 16.02.18 within the Ninety One Global Strategy Fund umbrella. The performance record has been carried over from a predecessor fund called Global Managed Fund which was domiciled in Guernsey. The Sub-Fund changed its name to the Global Macro Allocation Fund on 02.06.20.

Performance shown is of I Accumulation Shares except ▲. The performance of the Emerging Markets Blended Debt Fund is of the I Inc Share Class. The performance of the Emerging Markets Local Currency Total Return Debt Fund is of the IX Acc Share Class. The performance of the Latin American Corporate Debt Fund is of the A Acc Share Class. The performance of the Global Macro Allocation Fund is of the IX Acc Share Class. The performance of the Global Strategic Managed Fund is of the IX Inc Share Class. The performance of the Emerging Markets Multi-Asset Fund is of the A Acc Share Class.

## Performance (continued)

### Sub-Fund performance record

#### (Annualised performance over 5 years) (continued)

|                               |                | Reference<br>currency | 6 months<br>% change | 1 year<br>% change | 2 year<br>annualised<br>% change | 3 year<br>annualised<br>% change | 5 year<br>annualised<br>% change | 3 year<br>volatility<br>annualised |
|-------------------------------|----------------|-----------------------|----------------------|--------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------------|
| <b>Market indicators</b>      |                |                       |                      |                    |                                  |                                  |                                  |                                    |
| <b>Bond markets</b>           | <b>Regions</b> |                       |                      |                    |                                  |                                  |                                  |                                    |
| FTSE WGBI TR USD              | Global         | USD                   | (14.79)              | (16.77)            | (8.42)                           | (4.27)                           | (1.17)                           | 6.29                               |
| FTSE United Kingdom WGBI TR   | UK             | GBP                   | (16.01)              | (15.43)            | (11.22)                          | (3.88)                           | (0.88)                           | 9.04                               |
| FTSE United States WGBI TR    | US             | USD                   | (8.90)               | (8.69)             | (5.96)                           | (0.80)                           | 0.78                             | 4.98                               |
| JP Morgan Japan GBI TR        | Japan          | JPY                   | (3.13)               | (3.14)             | (1.61)                           | (1.69)                           | (0.11)                           | 2.28                               |
| <b>Money markets</b>          |                |                       |                      |                    |                                  |                                  |                                  |                                    |
| FTSE EUR 1 Month Eurodeposits |                | EUR                   | (0.31)               | (0.63)             | (0.63)                           | (0.59)                           | (0.54)                           | 0.02                               |
| FTSE GBP 1 Month Eurodeposits |                | GBP                   | 0.32                 | 0.32               | 0.17                             | 0.31                             | 0.42                             | 0.10                               |
| FTSE USD 1 Month Eurodeposits |                | USD                   | 0.25                 | 0.28               | 0.17                             | 0.60                             | 1.13                             | 0.23                               |
| <b>Currencies</b>             |                |                       |                      |                    |                                  |                                  |                                  |                                    |
| Euro                          |                | EUR                   | (8.07)               | (11.84)            | (6.92)                           | (2.81)                           | (1.73)                           | 7.08                               |
| UK Pound Sterling             |                | GBP                   | (10.34)              | (12.09)            | (1.71)                           | (1.55)                           | (1.34)                           | 8.83                               |
| Japanese Yen                  |                | JPY                   | (15.24)              | (18.30)            | (20.59)                          | (7.44)                           | (3.73)                           | 6.99                               |

Past performance should not be taken as a guide to the future. Performance would have been lower had any initial charge been included. Performance will vary between different Share Classes reflecting the fee levels of those Share Classes. As with any investment it is possible to lose capital and any yields will vary over time. Investment benefits to individual Shareholders will vary in accordance with personal circumstances.

Morningstar category percentage averages are those of relevant Morningstar category filtered to include only the funds on the Morningstar Offshore Mutual Funds (Major Offshore Domiciles) database. Source: Morningstar, NAV based, gross income reinvested (with the exception of Global Gold Fund which has no income reinvested), measured in Sub-Fund reference currency as indicated. All periods and measures to 31.12.21 based on the prices issued to the market at that date. All market indicators are total return. Three year volatility is annualised volatility as measured by standard deviation of monthly returns.

## Performance (continued)

### Sub-Fund performance record

(Annualised performance over 5 years) (continued)

#### Equity Sub-Funds

|                                            | Reference<br>currency | 6 months<br>% change | 1 year<br>% change | 2 year<br>annualised<br>% change | 3 year<br>annualised<br>% change | 5 year<br>annualised<br>% change | 3 year<br>volatility<br>annualised |
|--------------------------------------------|-----------------------|----------------------|--------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------------|
| <b>Sub-Funds and sector average %</b>      |                       |                      |                    |                                  |                                  |                                  |                                    |
| All China Equity Fund                      | USD                   | (14.00)              | (26.39)            | (4.09)                           | 1.32                             | 4.46                             | 17.75                              |
| <i>China Equity</i>                        | <i>USD</i>            | <i>(13.98)</i>       | <i>(29.93)</i>     | <i>(3.15)</i>                    | <i>2.53</i>                      | <i>3.41</i>                      | <i>18.18</i>                       |
| American Franchise Fund <sup>† ▲</sup>     | USD                   | (25.81)              | (18.92)            | 6.01                             | 8.16                             | 11.21                            | 18.78                              |
| <i>US Large-Cap Growth Equity</i>          | <i>USD</i>            | <i>(20.27)</i>       | <i>(14.60)</i>     | <i>10.19</i>                     | <i>12.29</i>                     | <i>12.97</i>                     | <i>19.38</i>                       |
| Asian Equity Fund                          | USD                   | (16.43)              | (24.01)            | 3.15                             | 0.62                             | 2.43                             | 18.12                              |
| <i>Asia ex Japan Equity</i>                | <i>USD</i>            | <i>(17.53)</i>       | <i>(25.72)</i>     | <i>2.23</i>                      | <i>2.27</i>                      | <i>2.62</i>                      | <i>16.96</i>                       |
| Asia Pacific Equity Opportunities Fund *** | USD                   | (17.11)              | (23.69)            | 3.70                             | 2.49                             | 4.19                             | 18.81                              |
| <i>Asia Pacific ex-Japan Equity</i>        | <i>USD</i>            | <i>(16.93)</i>       | <i>(22.21)</i>     | <i>4.81</i>                      | <i>2.79</i>                      | <i>3.24</i>                      | <i>17.61</i>                       |
| Asia Pacific Franchise Fund <sup>§</sup>   | USD                   | (17.74)              | (28.24)            | (1.02)                           | 3.07                             | -                                | 16.95                              |
| <i>Asia Pacific ex-Japan Equity</i>        | <i>USD</i>            | <i>(16.93)</i>       | <i>(22.21)</i>     | <i>4.81</i>                      | <i>2.79</i>                      | <i>3.24</i>                      | <i>17.61</i>                       |
| China A Shares Fund                        | USD                   | (14.80)              | (18.62)            | -                                | -                                | -                                | -                                  |
| <i>China Equity - A Shares</i>             | <i>USD</i>            | <i>(15.26)</i>       | <i>(18.61)</i>     | <i>6.87</i>                      | <i>8.80</i>                      | <i>6.61</i>                      | <i>19.25</i>                       |
| Emerging Markets Equity Fund               | USD                   | (17.69)              | (24.98)            | 3.75                             | 0.62                             | 2.02                             | 19.32                              |
| <i>Global Emerging Markets Equity</i>      | <i>USD</i>            | <i>(20.04)</i>       | <i>(27.35)</i>     | <i>1.22</i>                      | <i>(0.89)</i>                    | <i>0.77</i>                      | <i>18.77</i>                       |
| European Equity Fund                       | USD                   | (23.95)              | (22.85)            | 0.47                             | (1.40)                           | 0.15                             | 20.98                              |
| <i>Europe Large-Cap Blend Equity</i>       | <i>USD</i>            | <i>(23.22)</i>       | <i>(20.86)</i>     | <i>3.36</i>                      | <i>0.31</i>                      | <i>0.82</i>                      | <i>19.95</i>                       |
| Global Dynamic Fund <sup>▲</sup>           | USD                   | (23.23)              | (20.86)            | 4.61                             | 1.83                             | 3.90                             | 20.40                              |
| <i>Global Large-Cap Blend Equity</i>       | <i>USD</i>            | <i>(21.56)</i>       | <i>(17.78)</i>     | <i>5.92</i>                      | <i>3.93</i>                      | <i>4.48</i>                      | <i>17.68</i>                       |
| Global Environment Fund                    | USD                   | (24.74)              | (19.50)            | 14.17                            | 12.87                            | -                                | 21.70                              |
| <i>Sector Equity Ecology</i>               | <i>USD</i>            | <i>(25.40)</i>       | <i>(22.04)</i>     | <i>6.99</i>                      | <i>6.23</i>                      | <i>5.76</i>                      | <i>20.31</i>                       |
| Global Equity Fund <sup>▲</sup>            | USD                   | (19.69)              | (15.78)            | 8.77                             | 6.38                             | 6.52                             | 18.66                              |
| <i>Global Large-Cap Blend Equity</i>       | <i>USD</i>            | <i>(21.56)</i>       | <i>(17.78)</i>     | <i>5.92</i>                      | <i>3.93</i>                      | <i>4.48</i>                      | <i>17.68</i>                       |
| Global Franchise Fund <sup>▲</sup>         | USD                   | (21.13)              | (16.27)            | 3.31                             | 5.25                             | 6.88                             | 16.40                              |
| <i>Global Large-Cap Growth Equity</i>      | <i>USD</i>            | <i>(27.76)</i>       | <i>(25.40)</i>     | <i>1.53</i>                      | <i>4.12</i>                      | <i>6.00</i>                      | <i>18.28</i>                       |
| Global Gold Fund                           | USD                   | (17.92)              | (18.03)            | (14.83)                          | 2.74                             | 5.81                             | 38.23                              |
| <i>Sector Equity Precious Metals</i>       | <i>USD</i>            | <i>(20.71)</i>       | <i>(24.60)</i>     | <i>(10.45)</i>                   | <i>4.61</i>                      | <i>3.34</i>                      | <i>36.96</i>                       |
| Global Natural Resources Fund              | USD                   | 3.94                 | 12.64              | 30.31                            | 13.90                            | 11.82                            | 27.17                              |

## Performance (continued)

### Sub-Fund performance record

#### (Annualised performance over 5 years) (continued)

#### Equity Sub-Funds (continued)

|                                                       | Reference<br>currency | 6 months<br>% change | 1 year<br>% change | 2 year<br>annualised<br>% change | 3 year<br>annualised<br>% change | 5 year<br>annualised<br>% change | 3 year<br>volatility<br>annualised |
|-------------------------------------------------------|-----------------------|----------------------|--------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------------|
| <b>Sub-Funds and sector average % (continued)</b>     |                       |                      |                    |                                  |                                  |                                  |                                    |
| <i>Sector Equity Natural Resources</i>                | USD                   | (10.60)              | (8.04)             | 16.94                            | 7.56                             | 6.04                             | 26.52                              |
| Global Quality Equity Fund                            | USD                   | (21.66)              | (17.10)            | 3.20                             | 4.68                             | 6.41                             | 16.89                              |
| <i>Global Large-Cap Growth Equity</i>                 | USD                   | (27.76)              | (25.40)            | 1.53                             | 4.12                             | 6.00                             | 18.28                              |
| Global Quality Dividend Growth Fund <sup>▲ ****</sup> | USD                   | (16.77)              | (10.93)            | 7.13                             | 7.19                             | 6.61                             | 15.24                              |
| <i>Global Equity-Income</i>                           | USD                   | (15.00)              | (10.51)            | 8.89                             | 3.89                             | 4.01                             | 16.91                              |
| Global Strategic Equity Fund <sup>▲</sup>             | USD                   | (25.18)              | (20.88)            | 6.82                             | 3.59                             | 5.36                             | 19.73                              |
| <i>Global Large-Cap Blend Equity</i>                  | USD                   | (21.56)              | (17.78)            | 5.92                             | 3.93                             | 4.48                             | 17.68                              |
| Global Value Equity Fund                              | USD                   | (16.72)              | (18.20)            | 15.71                            | (0.54)                           | 1.23                             | 34.71                              |
| <i>Global Flex-Cap Equity</i>                         | USD                   | (22.54)              | (21.31)            | 6.33                             | 3.26                             | 3.18                             | 19.68                              |
| Latin American Equity Fund <sup>▲</sup>               | USD                   | 0.46                 | (23.66)            | 2.66                             | (8.98)                           | (1.40)                           | 36.79                              |
| <i>Latin America Equity</i>                           | USD                   | (5.97)               | (24.13)            | 3.79                             | (9.02)                           | (2.68)                           | 34.65                              |
| Latin American Smaller Companies Fund                 | USD                   | (18.94)              | (40.79)            | (9.10)                           | (12.75)                          | (4.11)                           | 37.14                              |
| <i>Latin America Equity</i>                           | USD                   | (5.97)               | (24.13)            | 3.79                             | (9.02)                           | (2.68)                           | 34.65                              |
| UK Alpha Fund                                         | GBP                   | (8.41)               | (8.81)             | 2.92                             | (0.52)                           | 1.29                             | 14.52                              |
| <i>UK Large-Cap Equity</i>                            | GBP                   | (6.87)               | (1.78)             | 9.95                             | 1.92                             | 2.57                             | 16.72                              |

<sup>†</sup> The performance record shown is that of the American Equity Fund, which changed its objective and fund name to American Franchise Fund on 29.06.18.

<sup>§</sup> The performance record shown is that of the Asia Pacific Quality Equity Fund, which its policy and name to the Asia Pacific Franchise Fund on 31.05.19.

<sup>\*\*\*</sup> The performance record shown is that of the American Equity Fund, which changed its objective and fund name to American Franchise Fund on 29.06.18.

<sup>\*\*\*\*</sup> The performance record shown is that of the Global Quality Equity Income Fund, which changed its name to the Global Quality Dividend Growth Fund on 13.06.2022

Performance shown is of I Accumulation Shares except <sup>▲</sup>. The performance of the American Franchise Fund is of the I Inc Share Class. The performance of the All China Equity Fund is of the I Acc Share Class. The performance of the Asia Dynamic Fund is of the IX Inc EUR Share Class. The performance of the Global Dynamic Fund is of the ZX Inc Share Class. The performance of the Global Equity Fund is of the I Inc Share Class. The performance of the Global Franchise Fund is of the Z Acc Share Class. The performance of the Global Strategic Equity Fund is of the IX Inc Share Class. The performance of the Global Quality Dividend Growth Fund is of the IX Inc Share Class. The performance of the Latin American Equity Fund is of the IX Acc Share Class.

No performance has been shown for the Global Sustainable Equity Fund as this Sub-Fund was launched on 08.02.22

No performance has been shown for the Emerging Markets Sustainable Blended Debt Fund as this Sub-Fund was launched on 24.04.22

## Performance (continued)

### Sub-Fund performance record

#### (Annualised performance over 5 years) (continued)

#### Equity Sub-Funds (continued)

|                              |                | Reference | 6 months | 1 year   | 2 year                 | 3 year                 | 5 year                 | 3 year                   |
|------------------------------|----------------|-----------|----------|----------|------------------------|------------------------|------------------------|--------------------------|
|                              |                | currency  | % change | % change | annualised<br>% change | annualised<br>% change | annualised<br>% change | volatility<br>annualised |
| <b>Market indicators</b>     |                |           |          |          |                        |                        |                        |                          |
| <b>Equity markets</b>        | <b>Regions</b> |           |          |          |                        |                        |                        |                          |
| Bloomberg Commodity TR       | US             | USD       | 18.44    | 24.27    | 34.51                  | 14.34                  | 8.39                   | 18.00                    |
| FTSE All Share TR            | UK             | GBP       | (4.57)   | 1.64     | 11.11                  | 2.41                   | 3.32                   | 15.77                    |
| Hang Seng TR                 | Hong Kong      | USD       | (5.43)   | (22.68)  | (3.13)                 | (5.82)                 | (0.09)                 | 16.57                    |
| MSCI Europe NR EUR           | Europe         | EUR       | (13.84)  | (6.54)   | 9.35                   | 4.16                   | 3.96                   | 16.68                    |
| MSCI Europe ex UK NR USD     | Europe         | USD       | (24.15)  | (21.38)  | 3.47                   | 1.28                   | 2.14                   | 20.08                    |
| MSCI AC Asia ex Japan NR USD | Hong Kong      | USD       | (16.28)  | (25.03)  | 2.32                   | 2.11                   | 3.09                   | 16.74                    |
| MSCI AC Far East ex Japan    | Hong Kong      | USD       | (16.45)  | (27.60)  | (0.10)                 | 1.23                   | 2.46                   | 16.79                    |
| MSCI AC World NR USD         | Global         | USD       | (20.18)  | (15.75)  | 8.32                   | 6.21                   | 7.00                   | 18.02                    |
| MSCI World NR USD            | Global         | USD       | (20.51)  | (14.34)  | 9.14                   | 7.00                   | 7.67                   | 18.46                    |
| NASDAQ Composite TR          | US             | USD       | (29.23)  | (23.43)  | 5.46                   | 12.18                  | 13.47                  | 21.51                    |
| S&P 500 NR                   | US             | USD       | (20.15)  | (11.01)  | 11.67                  | 10.05                  | 10.71                  | 18.63                    |
| Topix TR                     | Japan          | USD       | (19.29)  | (19.46)  | (0.15)                 | 0.88                   | 1.50                   | 15.26                    |

Past performance should not be taken as a guide to the future. Performance would have been lower had any initial charge been included. Performance will vary between different Share Classes reflecting the fee levels of those Share Classes. As with any investment it is possible to lose capital and any yields will vary over time. Investment benefits to individual Shareholders will vary in accordance with personal circumstances.

Morningstar category percentage averages are those of relevant Morningstar category filtered to include only the funds on the Morningstar Offshore Mutual Funds (Major Offshore Domiciles) database. Source: Morningstar, NAV based, gross income reinvested (with the exception of Global Gold Fund which has no income reinvested), measured in Sub-Fund reference currency as indicated. All periods and measures to 30.06.22 based on the prices issued to the market at that date. All market indicators are total return indices except# which are price indices with no income reflected. Three year volatility is annualised volatility as measured by standard deviation of monthly returns.

Where FTSE data is shown, source: FTSE International Limited ("FTSE") © FTSE 2022. Please note a disclaimer applies to FTSE data and can be found at [http://www.ftse.com/products/downloads/FTSE\\_Wholly\\_Owned\\_Non-Partner.pdf](http://www.ftse.com/products/downloads/FTSE_Wholly_Owned_Non-Partner.pdf)

Source: MSCI. The MSCI data is comprised of a custom index calculated by MSCI for, and as requested by Ninety One UK Limited. The MSCI data is for internal use only and may not be redistributed or used in connection with creating or offering any securities, financial products or indices. Neither MSCI nor any other third party involved in or related to compiling, computing or creating the MSCI data (the "MSCI Parties") makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and the MSCI Parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to such data. Without limiting any of the foregoing, in no event shall any of the MSCI Parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

# The Fund

## The Fund

Ninety One Global Strategy Fund (the 'Fund') was initially established in Guernsey on 5 January 1984 and was re-domiciled to Luxembourg on 1 July 2008. The Fund is authorised under Part I of the Luxembourg law of 17 December 2010 relating to collective investment undertakings (loi concernant les organismes de placement collectif) (the 'Law of 2010'). The Fund qualifies as an Undertaking for Collective Investment in Transferable Securities ('UCITS') under Article 1 paragraph 2, points a) and b) of the Directive 2009/65/EC of 13 July 2009 of the European Parliament and the Council (the 'Directive 2009/65/EC'), and may therefore be offered for sale in European Union ('EU') Member States (subject to registration in EU Member States other than Luxembourg). In addition, applications to register the Fund may be made in other countries.

The Fund has appointed Ninety One Luxembourg S.A. (previously Investec Asset Management Luxembourg S.A.) (the 'Management Company') on 30 November 2014, to serve as its designated management company in accordance with the Law of 2010. The Management Company is a public limited company (société anonyme) incorporated on 8 July 2011 under registration number B 162485. The Management Company has been authorised by the CSSF to manage the business and affairs of the Fund pursuant to Chapter 15 of the Law of 2010. The Management Company has also been authorised by the CSSF as an alternative investment fund manager (an 'AIFM') pursuant to the Law of 2013 on alternative investment fund managers and currently acts as an AIFM to three alternative investment funds.

## The Fund consisted of the following 48 Sub-Funds as at 30 June 2022:

### Money Sub-Funds

Sterling Money Fund  
U.S. Dollar Money Fund

### Bond Sub-Funds

All China Bond Fund  
Asia Dynamic Bond Fund  
Emerging Markets Blended Debt Fund  
Emerging Markets Corporate Debt Fund  
Emerging Markets Hard Currency Debt Fund  
Emerging Markets Investment Grade Corporate Debt Fund  
Emerging Markets Local Currency Debt Fund  
Emerging Markets Local Currency Dynamic Debt Fund  
Emerging Markets Local Currency Total Return Debt Fund  
Emerging Markets Short Duration Fund  
Emerging Markets Sustainable Blended Debt Fund  
Global High Yield Fund  
Global Total Return Credit Fund  
Investment Grade Corporate Bond Fund  
Latin American Corporate Debt Fund  
Latin American Investment Grade Corporate Debt Fund  
Target Return Bond Fund

### Multi-Asset Sub-Funds

Emerging Markets Multi-Asset Fund  
Global Income Opportunities Fund

Global Macro Allocation Fund  
Global Multi-Asset Income Fund  
Global Multi-Asset Sustainable Growth Fund  
Global Multi-Asset Sustainable Growth Fund (Euro)  
Global Strategic Managed Fund

### Equity Sub-Funds

All China Equity Fund  
American Franchise Fund  
Asia Pacific Equity Opportunities Fund  
Asia Pacific Franchise Fund  
Asian Equity Fund  
China A Shares Fund  
Emerging Markets Equity Fund  
European Equity Fund  
Global Dynamic Fund  
Global Environment Fund  
Global Equity Fund  
Global Franchise Fund  
Global Gold Fund  
Global Natural Resources Fund  
Global Quality Equity Fund  
Global Quality Dividend Growth Fund  
Global Sustainable Equity Fund  
Global Strategic Equity Fund  
Global Value Equity Fund  
Latin American Equity Fund  
Latin American Smaller Companies Fund  
U.K. Alpha Fund

# Directors of the Fund

The directors who held office during the period are as follows:

**Kim McFarland (Chairman)**

c/o Ninety One UK Limited  
55 Gresham Street  
London EC2V 7EL  
United Kingdom

**Claude Niedner**

Partner, Arendt & Medernach S.A.  
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L-2082 Luxembourg  
Grand Duchy of Luxembourg

**Grant Cameron**

c/o Ninety One Guernsey Limited  
1F, Dorey Court, Elizabeth Avenue  
St Peter Port, Guernsey  
GY1 2HT  
Channel Islands

**Gregory Cremen**

19, rue de Bitbourg  
L-1273 Luxembourg  
Grand Duchy of Luxembourg

**Matthew Francis**

c/o Ninety One UK Limited  
55 Gresham Street  
London EC2V 7EL  
United Kingdom

# Statistical information

as at 30 June 2022

|                               | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |             |
|-------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|-------------|
|                               |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20    |
| <b>Sterling Money Fund</b>    |                                         |                                    |          |          |                  |             |             |
| A, Acc, GBP                   | 1,701,299                               | 56.29                              | 56.30    | 56.63    | 95,764,732       | 58,323,088  | 76,843,625  |
| A, Inc, GBP                   | 1,451,043                               | 9.86                               | 9.87     | 9.92     | 14,313,628       | 14,703,109  | 15,983,417  |
| D, Acc, GBP                   | 3,991                                   | 54.60                              | 54.65    | 55.05    | 217,897          | 203,093     | 320,941     |
| D, Inc, GBP                   | 4,820                                   | 9.82                               | 9.83     | 9.90     | 47,330           | 47,863      | 48,218      |
| I, Acc, GBP                   | 1,298,002                               | 30.53                              | 30.50    | 30.60    | 39,634,292       | 25,923,638  | 29,122,477  |
| I, Inc, GBP                   | 3,418                                   | 29.87                              | 29.87    | 29.97    | 102,116          | 102,108     | 102,454     |
| S, Inc, GBP                   | 990,295                                 | 29.99                              | 29.99    | 30.01    | 29,698,841       | 79,557,901  | 105,597,814 |
| <b>U.S. Dollar Money Fund</b> |                                         |                                    |          |          |                  |             |             |
| A, Acc, USD                   | 3,973,482                               | 68.03                              | 68.07    | 68.40    | 270,311,636      | 185,785,158 | 295,172,650 |
| A, Inc, USD                   | 1,018,094                               | 19.90                              | 19.92    | 20.01    | 20,264,675       | 22,939,378  | 32,954,379  |
| C, Inc, USD                   | 784,185                                 | 18.45                              | 18.48    | 18.62    | 14,467,263       | 16,635,755  | 38,908,240  |
| D, Acc, USD                   | 59,931                                  | 66.13                              | 66.22    | 66.64    | 3,963,158        | 4,009,353   | 5,865,299   |
| D, Inc, USD                   | 8,243                                   | 19.77                              | 19.80    | 19.92    | 162,962          | 158,037     | 138,969     |
| I, Acc, USD                   | 24,407,808                              | 21.18                              | 21.17    | 21.22    | 517,001,900      | 537,969,232 | 620,788,197 |
| S, Inc, USD                   | 12,930,337                              | 20.03                              | 20.01    | 20.01    | 258,964,199      | 187,948,150 | 233,035,804 |
| <b>All China Bond Fund</b>    |                                         |                                    |          |          |                  |             |             |
| A, Acc, EUR                   | 425                                     | 20.70                              | 21.32    | -        | 8,796            | 9,061       | -           |
| A, Acc, RMB                   | 2,131                                   | 96.69                              | -        | -        | 206,050          | -           | -           |
| A, Acc, USD                   | 1,058,957                               | 23.06                              | 25.80    | 25.17    | 24,420,208       | 28,613,167  | 11,040,524  |
| A, Inc-2, USD                 | 528                                     | 17.24                              | 19.72    | -        | 9,109            | 10,157      | -           |
| A, Inc-3, AUD, Hedged         | 768                                     | 16.18                              | 18.64    | 18.96    | 12,423           | 14,014      | 13,699      |
| A, Inc-3, CNH                 | 18,225                                  | 88.29                              | 95.80    | 99.50    | 1,609,176        | 150,205     | 70,682      |
| A, Inc-3, HKD                 | 64,940                                  | 87.56                              | 99.43    | 100.38   | 5,686,342        | 4,198,613   | 3,229,366   |
| A, Inc-3, SGD, Hedged         | 786                                     | 16.37                              | 18.75    | 19.04    | 12,866           | 14,426      | 14,083      |
| A, Inc-3, USD                 | 2,170,801                               | 17.41                              | 19.90    | 20.21    | 37,791,437       | 55,075,120  | 31,066,420  |
| I, Acc, EUR                   | 304,508                                 | 21.90                              | 22.48    | 20.29    | 6,667,652        | 16,023,560  | 11,926,066  |
| I, Acc, USD                   | 1,364,422                               | 19.38                              | 21.61    | 20.94    | 26,439,687       | 31,566,590  | 2,621,216   |
| I, Inc-2, EUR                 | 2,122,501                               | 18.83                              | 19.75    | -        | 39,981,971       | 8,726       | -           |
| I, Inc, EUR, Hedged           | 621,793                                 | 18.18                              | -        | -        | 11,308,717       | -           | -           |

Statistical information (continued)

as at 30 June 2022

|                                             | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |             |
|---------------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|-------------|
|                                             |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20    |
| <b>All China Bond Fund (continued)</b>      |                                         |                                    |          |          |                  |             |             |
| I, Inc-2, EUR, Hedged                       | 311,071                                 | 17.28                              | 19.86    | -        | 5,375,835        | 8,775       | -           |
| I, Acc, SGD                                 | 1,892,959                               | 18.82                              | 20.36    | -        | 35,628,713       | 36,284,768  | -           |
| I, Inc-2, USD                               | 27,138                                  | 17.40                              | 19.82    | -        | 472,185          | 2,446,090   | -           |
| IX, Inc-3, SGD, Hedged                      | 693                                     | 19.66                              | -        | -        | 13,629           | -           | -           |
| IX, Inc-3, CNH                              | 755                                     | 90.99                              | 98.29    | 101.42   | 68,691           | 8,438,849   | 8,395,781   |
| S, Acc, USD                                 | 12,859,216                              | 31.27                              | 34.77    | 33.47    | 402,058,937      | 802,188,477 | 173,649,706 |
| <b>Asia Dynamic Bond Fund</b>               |                                         |                                    |          |          |                  |             |             |
| A, Acc, USD                                 | 500                                     | 15.97                              | 19.23    | -        | 7,985            | 9,614       | -           |
| A, Inc, USD                                 | 520                                     | 15.33                              | 18.76    | -        | 7,967            | 9,583       | -           |
| A, Inc-3, USD                               | 528                                     | 15.08                              | 18.54    | -        | 7,960            | 9,584       | -           |
| I, Acc, USD                                 | 500                                     | 16.13                              | 19.35    | -        | 8,065            | 9,677       | -           |
| I, Inc, USD                                 | 525                                     | 15.32                              | 18.76    | -        | 8,043            | 9,640       | -           |
| IX, Acc, EUR                                | 500                                     | 18.71                              | 20.66    | -        | 9,353            | 10,332      | -           |
| S, Acc, EUR                                 | 500                                     | 18.87                              | 20.78    | -        | 9,435            | 10,391      | -           |
| S, Acc, USD                                 | 1,597,373                               | 16.25                              | 19.45    | -        | 25,963,836       | 31,015,135  | -           |
| Z, Acc, USD                                 | 1,094,243                               | 16.35                              | 19.59    | -        | 17,886,579       | 21,435,514  | -           |
| <b>Asia Local Currency Bond Fund</b>        |                                         |                                    |          |          |                  |             |             |
| S, Inc-2, USD                               | -                                       | -                                  | -        | 20.03    | -                | -           | 26,580,405  |
| <b>Emerging Markets Blended Debt Fund</b>   |                                         |                                    |          |          |                  |             |             |
| A, Acc, USD                                 | 40,846                                  | 19.75                              | 23.78    | 25.30    | 806,884          | 1,103,753   | 1,498,010   |
| A, Inc-2, USD                               | 4,220                                   | 17.27                              | 21.39    | 24.01    | 72,906           | 89,927      | 100,218     |
| C, Inc-2, USD                               | 7,875                                   | 9.53                               | 11.84    | 13.39    | 75,032           | 102,688     | 135,641     |
| I, Acc, GBP                                 | 7,230,906                               | 20.43                              | 22.02    | 23.00    | 147,730,242      | 158,878,063 | 165,147,775 |
| I, Acc, USD                                 | 500                                     | 16.25                              | 19.46    | -        | 8,124            | 9,732       | -           |
| I, Inc, USD                                 | 287,567                                 | 14.74                              | 18.07    | 19.89    | 4,239,359        | 5,102,116   | 5,961,425   |
| I, Acc, NOK                                 | 880                                     | 91.70                              | 98.31    | -        | 80,697           | 86,515      | -           |
| S, Acc, USD                                 | 3,789,351                               | 24.34                              | 29.04    | 30.34    | 92,234,086       | 121,335,927 | 115,289,577 |
| <b>Emerging Markets Corporate Debt Fund</b> |                                         |                                    |          |          |                  |             |             |
| A, Acc, EUR, Hedged                         | 41,468                                  | 18.41                              | 22.95    | 23.81    | 763,386          | 3,310,462   | 3,537,113   |

Statistical information (continued)

as at 30 June 2022

|                                                         | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |               |               |
|---------------------------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|---------------|---------------|
|                                                         |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21      | 31.12.20      |
| <b>Emerging Markets Corporate Debt Fund (continued)</b> |                                         |                                    |          |          |                  |               |               |
| A, Acc, USD                                             | 2,818,535                               | 25.40                              | 31.31    | 32.13    | 71,592,781       | 97,579,941    | 77,166,765    |
| A, Inc, USD                                             | 258,133                                 | 17.82                              | 22.43    | 23.89    | 4,600,065        | 5,964,471     | 4,699,165     |
| A, Inc-2, HKD                                           | 15,879                                  | 69.85                              | 88.12    | 94.98    | 1,109,201        | 1,399,290     | 1,508,274     |
| A, Inc-2, USD                                           | 1,689,922                               | 13.79                              | 17.51    | 18.98    | 23,312,722       | 33,996,703    | 25,425,462    |
| A, Inc-3, SGD, Hedged                                   | 721                                     | 14.93                              | 18.95    | -        | 10,768           | 13,284        | -             |
| C, Acc, USD                                             | 730,389                                 | 23.32                              | 28.87    | 29.90    | 17,031,822       | 23,356,772    | 28,997,911    |
| C, Inc, USD                                             | 77,765                                  | 16.14                              | 20.31    | 21.64    | 1,255,273        | 1,566,020     | 1,260,109     |
| C, Inc-2, AUD, Hedged (IRD)                             | 64,547                                  | 12.22                              | 15.70    | 17.22    | 788,901          | 991,351       | 1,415,643     |
| C, Inc-2, USD                                           | 478,012                                 | 13.33                              | 17.00    | 18.59    | 6,372,282        | 9,094,922     | 9,788,383     |
| C, Inc-2, ZAR, Hedged (IRD)                             | 134,366                                 | 126.16                             | 161.37   | 176.84   | 16,951,190       | 23,103,558    | 34,216,095    |
| I, Acc, EUR                                             | 2,476,342                               | 32.01                              | 36.18    | 34.33    | 79,257,601       | 89,711,589    | 84,926,626    |
| I, Acc, EUR, Hedged                                     | 6,808,926                               | 20.23                              | 25.06    | 25.75    | 137,763,054      | 221,574,359   | 216,783,504   |
| I, Acc, USD                                             | 43,742,044                              | 28.15                              | 34.56    | 35.19    | 1,231,411,374    | 1,705,567,417 | 1,771,326,531 |
| I, Acc, SGD, Hedged                                     | 675                                     | 16.18                              | 19.89    | -        | 10,922           | 13,426        | -             |
| I, Inc-2, USD                                           | 865,335                                 | 15.67                              | 19.82    | 21.30    | 13,558,265       | 17,359,398    | 15,782,503    |
| IX, Acc, USD                                            | 584,820                                 | 23.35                              | 28.67    | 29.21    | 13,654,295       | 17,335,703    | 9,891,327     |
| IX, Inc-2, USD                                          | 2,252,927                               | 14.70                              | 18.59    | 20.00    | 33,112,873       | 59,143,214    | 56,543,460    |
| J, Acc, EUR, Hedged                                     | 33,971                                  | 19.85                              | 24.58    | 25.26    | 674,160          | 2,127,177     | 7,907,359     |
| J, Acc, USD                                             | 3,601                                   | 22.75                              | 27.93    | 28.42    | 81,914           | 287,668       | 270,023       |
| JX, Acc, EUR, Hedged                                    | 5,254                                   | 18.38                              | 22.77    | 23.41    | 96,556           | 119,615       | 312,679       |
| S, Acc, EUR                                             | 92,015                                  | 21.35                              | 24.02    | 22.60    | 1,964,161        | 2,210,649     | 1,464,095     |
| S, Acc, EUR, Hedged                                     | 1,037,500                               | 18.12                              | 22.35    | 22.78    | 18,801,270       | 23,187,000    | 23,595,218    |
| S, Acc, USD                                             | 212,037                                 | 31.05                              | 37.96    | 38.32    | 6,583,105        | 21,545,307    | 22,645,068    |
| S, Inc, USD                                             | 1,067,393                               | 16.53                              | 20.80    | 22.16    | 17,643,634       | 28,366,402    | 28,666,444    |
| S, Inc-3, EUR, Hedged                                   | 495                                     | 15.13                              | 19.18    | 20.60    | 7,494            | 9,240         | 9,423         |
| <b>Emerging Markets Hard Currency Debt Fund</b>         |                                         |                                    |          |          |                  |               |               |
| A, Acc, USD                                             | 10,567                                  | 18.57                              | 24.41    | 25.53    | 196,284          | 257,957       | 537,059       |
| A, Inc-2, USD                                           | 219,768                                 | 13.03                              | 17.74    | 19.54    | 2,863,305        | 4,213,308     | 4,995,798     |
| C, Acc, USD                                             | 23,125                                  | 16.09                              | 21.22    | 22.36    | 371,990          | 597,441       | 478,724       |

Statistical information (continued)

as at 30 June 2022

|                                                              | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |             |
|--------------------------------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|-------------|
|                                                              |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20    |
| <b>Emerging Markets Hard Currency Debt Fund (continued)</b>  |                                         |                                    |          |          |                  |             |             |
| I, Acc, EUR                                                  | 28,726                                  | 25.49                              | 30.70    | 29.64    | 732,338          | 881,900     | 1,135,349   |
| I, Acc, USD                                                  | 1,655,799                               | 20.50                              | 26.81    | 27.78    | 33,936,399       | 44,983,618  | 1,398,439   |
| S, Acc, USD                                                  | 2,442,090                               | 28.55                              | 37.19    | 38.20    | 69,730,920       | 99,146,722  | 102,353,190 |
| <b>Emerging Markets Investment Grade Corporate Debt Fund</b> |                                         |                                    |          |          |                  |             |             |
| A, Acc, HKD                                                  | 2,847                                   | 90.80                              | 109.26   | 111.37   | 258,478          | 165,738     | 491,142     |
| A, Acc, SGD, Hedged                                          | 650                                     | 17.93                              | 21.75    | 22.31    | 11,657           | 14,136      | 14,500      |
| A, Acc, USD                                                  | 628,093                                 | 18.10                              | 21.92    | 22.48    | 11,369,006       | 11,863,859  | 17,199,881  |
| A, Inc-2, USD                                                | 533                                     | 15.63                              | 19.36    | 20.59    | 8,338            | 10,101      | 10,358      |
| A, Inc-3, AUD, Hedged                                        | 1,440                                   | 15.80                              | 19.65    | 21.02    | 22,752           | 52,703      | 836,293     |
| A, Inc-3, HKD                                                | 79,356                                  | 81.61                              | 100.23   | 106.33   | 6,475,696        | 12,978,575  | 8,889,868   |
| A, Inc-3, SGD, Hedged                                        | 720                                     | 16.13                              | 19.97    | 21.31    | 11,617           | 14,089      | 66,276      |
| A, Inc-3, USD                                                | 153,684                                 | 16.28                              | 20.13    | 21.47    | 2,501,926        | 3,904,112   | 4,006,750   |
| C, Acc, USD                                                  | 38,606                                  | 17.90                              | 21.74    | 22.43    | 690,939          | 1,146,229   | 2,320,519   |
| I, Acc, EUR, Hedged                                          | 554,885                                 | 16.90                              | 20.59    | 21.14    | 9,377,366        | 11,916,795  | 13,461,489  |
| I, Acc, USD                                                  | 7,864,708                               | 24.06                              | 29.02    | 29.52    | 189,222,441      | 243,868,382 | 303,808,469 |
| I, Inc-2, EUR Hedged                                         | 5,526,294                               | 14.99                              | 18.74    | 19.97    | 82,813,168       | 104,980,401 | 84,345,455  |
| I, Inc-2, USD                                                | 55,631                                  | 15.83                              | 19.53    | 20.62    | 880,869          | 2,353,345   | 10,372      |
| IX, Inc, USD                                                 | 25,040                                  | 16.50                              | 20.27    | 21.23    | 413,104          | 507,443     | 10,749      |
| S, Inc-2, USD                                                | 630,267                                 | 18.49                              | 22.73    | 23.82    | 11,655,244       | 25,526,969  | 31,130,677  |
| <b>Emerging Markets Local Currency Debt Fund</b>             |                                         |                                    |          |          |                  |             |             |
| A, Acc, USD                                                  | 236,227                                 | 20.13                              | 23.58    | 25.56    | 4,754,935        | 8,102,018   | 15,458,519  |
| A, Inc-2, USD                                                | 369,579                                 | 7.91                               | 9.52     | 10.92    | 2,923,700        | 3,625,659   | 4,635,784   |
| C, Acc, USD                                                  | 128,114                                 | 13.75                              | 16.17    | 17.66    | 1,761,375        | 2,102,508   | 2,133,832   |
| C, Inc-2, USD                                                | 989,966                                 | 7.16                               | 8.65     | 10.00    | 7,086,917        | 9,332,430   | 13,505,330  |
| I, Acc, EUR                                                  | 7,550,155                               | 30.21                              | 32.43    | 32.45    | 228,112,606      | 228,204,193 | 217,566,278 |
| I, Acc, USD                                                  | 351,076                                 | 22.89                              | 26.69    | 28.66    | 8,034,458        | 13,351,858  | 9,030,029   |
| I, Inc-2, USD                                                | 181,890                                 | 9.15                               | 10.96    | 12.46    | 1,665,013        | 2,479,935   | 2,695,811   |
| S, Acc, EUR                                                  | 450                                     | 20.29                              | 21.68    | 21.51    | 9,130            | 9,757       | 9,678       |
| S, Acc, USD                                                  | 2,671,130                               | 26.28                              | 30.52    | 32.49    | 70,206,857       | 81,445,298  | 336,140     |

Statistical information (continued)

as at 30 June 2022

|                                                               | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |             |
|---------------------------------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|-------------|
|                                                               |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20    |
| <b>Emerging Markets Local Currency Dynamic Debt Fund</b>      |                                         |                                    |          |          |                  |             |             |
| A, Acc, EUR                                                   | 5,268                                   | 18.43                              | 19.93    | 20.46    | 97,116           | 119,251     | 197,048     |
| A, Acc, USD                                                   | 86,434                                  | 15.24                              | 17.90    | 19.72    | 1,316,882        | 2,144,139   | 282,210     |
| I, Acc, EUR                                                   | 2,646,047                               | 20.19                              | 21.74    | 22.15    | 53,414,857       | 57,854,157  | 65,994,049  |
| I, Acc, EUR, Hedged                                           | 900,400                                 | 14.63                              | 17.30    | 19.15    | 13,171,804       | 15,572,886  | 17,243,813  |
| I, Acc, GBP                                                   | 1,243,286                               | 23.21                              | 24.43    | 26.47    | 28,861,458       | 30,283,963  | 32,857,828  |
| I, Acc, USD                                                   | 11,801,298                              | 16.90                              | 19.77    | 21.62    | 199,433,624      | 247,217,537 | 438,192,009 |
| IX, Acc, USD                                                  | 22,060                                  | 21.03                              | 24.61    | 26.91    | 463,903          | 542,848     | 968,534     |
| J, Acc, CHF, Hedged                                           | 422                                     | 16.22                              | 19.16    | 21.27    | 6,850            | 8,091       | 8,979       |
| J, Acc, EUR                                                   | 499                                     | 20.56                              | 22.14    | 22.53    | 10,271           | 11,056      | 11,253      |
| J, Acc, EUR, Hedged                                           | 12,465,146                              | 16.41                              | 19.39    | 21.44    | 204,554,145      | 241,683,812 | 267,675,147 |
| J, Acc, GBP, Hedged                                           | 786                                     | 17.33                              | 20.39    | 22.38    | 13,619           | 7,627       | 8,372       |
| J, Acc, USD                                                   | 169,913                                 | 20.32                              | 23.76    | 25.95    | 3,452,435        | 4,095,430   | 3,032,531   |
| S, Acc, EUR                                                   | 9,829,330                               | 24.37                              | 26.13    | 26.40    | 239,513,393      | 268,388,385 | 524,651,368 |
| S, Acc, USD                                                   | 38,697,820                              | 18.68                              | 21.76    | 23.59    | 722,888,356      | 837,572,290 | 922,054,223 |
| S, Inc-2, EUR                                                 | 4,197,661                               | 14.54                              | 15.99    | 17.04    | 61,021,466       | 81,673,625  | 68,944,206  |
| <b>Emerging Markets Local Currency Total Return Debt Fund</b> |                                         |                                    |          |          |                  |             |             |
| A, Acc, CHF, Hedged                                           | 500                                     | 16.00                              | 19.09    | 21.36    | 7,999            | 9,547       | 10,678      |
| A, Acc, EUR                                                   | 7,950                                   | 17.46                              | 18.99    | 19.51    | 138,774          | 150,968     | 125,849     |
| A, Acc, EUR, Hedged                                           | 450                                     | 16.04                              | 19.16    | 21.37    | 7,216            | 8,622       | 9,619       |
| A, Acc, SGD                                                   | 22,633                                  | 16.56                              | 18.98    | 20.53    | 374,808          | 426,389     | 14,372      |
| A, Acc, USD                                                   | 48,493                                  | 16.63                              | 19.65    | 21.66    | 806,354          | 1,222,503   | 1,002,135   |
| I, Acc, EUR                                                   | 473                                     | 19.92                              | -        | -        | 9,422            | -           | -           |
| I, Acc, EUR, Hedged                                           | 2,455                                   | 15.36                              | 18.28    | 20.22    | 37,721           | 108,003     | 1,534,361   |
| I, Acc, USD                                                   | 7,626,543                               | 19.21                              | 22.59    | 24.67    | 146,473,982      | 161,213,209 | 137,836,741 |
| I, Inc-2, EUR                                                 | 2,029,844                               | 15.65                              | 17.44    | 18.82    | 31,770,863       | 33,668,622  | 24,481,968  |
| IX, Inc, AUD                                                  | 1,436,985                               | 20.16                              | -        | -        | 28,966,626       | -           | -           |
| IX, Acc, CHF, Hedged                                          | 500                                     | 16.34                              | 19.42    | 21.51    | 8,170            | 9,708       | 32,272      |
| IX, Acc, EUR, Hedged                                          | 450                                     | 16.37                              | 19.47    | 21.53    | 7,365            | 8,760       | 9,688       |
| IX, Acc, USD                                                  | 3,931,286                               | 16.98                              | 19.97    | 21.82    | 66,734,599       | 81,780,680  | 70,178      |

Statistical information (continued)

as at 30 June 2022

|                                                                           | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |               |             |
|---------------------------------------------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|---------------|-------------|
|                                                                           |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21      | 31.12.20    |
| <b>Emerging Markets Local Currency Total Return Debt Fund (continued)</b> |                                         |                                    |          |          |                  |               |             |
| S, Acc, EUR                                                               | 9,872,606                               | 20.42                              | 22.02    | 22.22    | 201,633,576      | 217,398,609   | 219,229,839 |
| S, Acc, USD                                                               | 34,752,596                              | 19.65                              | 23.01    | 24.92    | 682,814,764      | 1,028,210,394 | 970,395,345 |
| S, Inc-2, USD                                                             | 14,571,427                              | 12.52                              | 15.06    | 17.27    | 182,440,977      | 174,928,746   | 179,272,016 |
| <b>Emerging Markets Short Duration Fund</b>                               |                                         |                                    |          |          |                  |               |             |
| A, Acc, USD                                                               | 500                                     | 17.77                              | 19.72    | -        | 8,883            | 9,859         | -           |
| A, Inc, USD                                                               | 513                                     | 17.32                              | 19.40    | -        | 8,882            | 9,840         | -           |
| A, Inc-3, USD                                                             | 526                                     | 16.83                              | 19.03    | -        | 8,856            | 9,829         | -           |
| I, Acc, USD                                                               | 500                                     | 17.94                              | 19.84    | -        | 8,970            | 9,922         | -           |
| I, Inc, USD                                                               | 518                                     | 17.32                              | 19.40    | -        | 8,964            | 9,897         | -           |
| S, Acc, USD                                                               | 1,250,000                               | 18.09                              | 19.95    | -        | 22,615,014       | 24,941,785    | -           |
| <b>Emerging Markets Sustainable Blended Debt Fund</b>                     |                                         |                                    |          |          |                  |               |             |
| I, Acc, EUR                                                               | 479                                     | 19.62                              | -        | -        | 9,399            | -             | -           |
| I, Acc, USD                                                               | 500                                     | 19.76                              | -        | -        | 9,878            | -             | -           |
| I, Acc, NOK, Hedged                                                       | 921                                     | 94.26                              | -        | -        | 86,857           | -             | -           |
| S, Acc, EUR                                                               | 479                                     | 19.63                              | -        | -        | 9,402            | -             | -           |
| S, Acc, USD                                                               | 1,351,910                               | 18.96                              | -        | -        | 25,638,941       | -             | -           |
| <b>Global High Yield Bond Fund</b>                                        |                                         |                                    |          |          |                  |               |             |
| C, Acc, USD                                                               | -                                       | -                                  | -        | 23.64    | -                | -             | 1,027,065   |
| C, Inc-2, USD                                                             | -                                       | -                                  | -        | 18.95    | -                | -             | 430,795     |
| S, Inc, USD                                                               | -                                       | -                                  | -        | 22.26    | -                | -             | 47,472,054  |
| <b>Global High Yield Fund</b>                                             |                                         |                                    |          |          |                  |               |             |
| A, Acc, EUR, Hedged                                                       | 25,570                                  | 19.65                              | 23.88    | 23.77    | 502,379          | 595,341       | 781,160     |
| A, Acc, GBP, Hedged                                                       | 26,223                                  | 80.26                              | 97.11    | 96.09    | 2,104,528        | 2,703,681     | 2,926,497   |
| A, Acc, USD                                                               | 318,911                                 | 21.76                              | 26.19    | 26.17    | 6,938,738        | 8,724,390     | 1,120,658   |
| A, Inc, USD                                                               | 531                                     | 18.92                              | 23.11    | 23.46    | 10,051           | 250,971       | 764,869     |
| A, Inc-2, EUR, Hedged                                                     | 143,182                                 | 13.36                              | 16.62    | 17.28    | 1,912,634        | 2,559,327     | 4,326,686   |
| A, Inc-2, GBP, Hedged                                                     | 104,087                                 | 12.64                              | 15.65    | 16.16    | 1,314,697        | 1,657,880     | 1,634,825   |
| A, Inc-2, USD                                                             | 319,947                                 | 19.73                              | 24.29    | 25.31    | 6,312,141        | 8,855,115     | 1,418,959   |
| C, Acc, USD                                                               | 143,279                                 | 22.10                              | 26.74    | 26.64    | 3,167,168        | 4,025,917     | 3,642,055   |

Statistical information (continued)

as at 30 June 2022

|                                             | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |             |
|---------------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|-------------|
|                                             |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20    |
| <b>Global High Yield Fund (continued)</b>   |                                         |                                    |          |          |                  |             |             |
| C, Inc, USD                                 | 10,987                                  | 18.60                              | 22.73    | 23.07    | 204,424          | 280,133     | 320,850     |
| C, Inc-2, AUD, Hedged (IRD)                 | 31,571                                  | 13.03                              | 16.25    | 17.00    | 411,381          | 498,626     | 660,575     |
| C, Inc-2, EUR, Hedged                       | 218,506                                 | 11.67                              | 14.59    | 15.31    | 2,549,878        | 3,586,244   | 4,897,063   |
| C, Inc-2, USD                               | 648,021                                 | 11.26                              | 13.94    | 14.68    | 7,299,818        | 10,170,926  | 1,351,881   |
| C, Inc-3, ZAR, Hedged (IRD)                 | 938,254                                 | 137.58                             | 169.79   | 176.12   | 129,085,584      | 165,963,532 | 212,541,525 |
| I, Acc, USD                                 | 118,869                                 | 26.40                              | 31.66    | 31.02    | 3,137,903        | 7,079,919   | 12,613,006  |
| I, Inc-2, USD                               | 8,641                                   | 17.68                              | 21.69    | 22.19    | 152,770          | 275,609     | 346,368     |
| S, Inc, USD                                 | 2,648,859                               | 15.85                              | 19.41    | -        | 41,982,957       | 41,103,088  | -           |
| <b>Global Total Return Credit Fund</b>      |                                         |                                    |          |          |                  |             |             |
| A, Acc, USD                                 | 242,191                                 | 19.90                              | 23.19    | 22.94    | 4,820,410        | 14,934,572  | 11,468      |
| A, Inc-2, USD                               | 4,119                                   | 18.37                              | 21.95    | 22.79    | 75,692           | 427,932     | 52,032      |
| C, Acc, EUR, Hedged                         | 680                                     | 17.11                              | 20.17    | 20.25    | 11,636           | 72,259      | 9,113       |
| C, Acc, USD                                 | 237,289                                 | 19.13                              | 22.35    | 22.23    | 4,538,512        | 10,359,033  | 910,794     |
| C, Inc-2, USD                               | 624                                     | 15.27                              | 18.30    | 19.10    | 9,525            | 19,683      | 149,780     |
| I, Acc, EUR, Hedged                         | 612,358                                 | 18.40                              | 21.58    | 21.37    | 11,269,407       | 12,903,277  | 13,343,971  |
| I, Acc, USD                                 | 52,099                                  | 20.61                              | 23.94    | 23.50    | 1,073,855        | 1,290,672   | 1,323,898   |
| I, Inc-2, EUR, Hedged                       | 494                                     | 16.17                              | 19.51    | 20.33    | 7,986            | 9,396       | 9,338       |
| S, Acc, AUD                                 | 650                                     | 23.10                              | 25.39    | 23.38    | 15,018           | 16,506      | 15,196      |
| S, Acc, AUD, Hedged                         | 700                                     | 19.15                              | 22.31    | 21.80    | 13,404           | 15,614      | 10,667,073  |
| S, Inc-2, USD                               | 10,487,094                              | 17.11                              | 20.33    | 20.81    | 179,352,551      | 100,372,395 | 153,393,273 |
| <b>Investment Grade Corporate Bond Fund</b> |                                         |                                    |          |          |                  |             |             |
| A, Acc, USD                                 | 1,866,171                               | 24.26                              | 29.02    | 29.51    | 45,265,148       | 61,498,093  | 77,661,533  |
| A, Inc-2, EUR, Hedged                       | 364,417                                 | 16.30                              | 20.03    | 21.16    | 5,939,804        | 7,716,669   | 10,442,308  |
| A, Inc-2, GBP, Hedged                       | 163,809                                 | 17.44                              | 21.31    | 22.34    | 2,856,087        | 3,273,553   | 3,711,287   |
| A, Inc-2, USD                               | 238,141                                 | 25.37                              | 30.85    | 32.28    | 6,041,415        | 8,679,609   | 12,325,470  |
| A, Inc-3, USD                               | 81,042                                  | 17.53                              | 21.32    | 22.37    | 1,420,912        | 1,967,712   | 2,471,100   |
| C, Acc, USD                                 | 132,414                                 | 19.65                              | 23.63    | 24.27    | 2,601,919        | 3,306,114   | 8,328,418   |
| C, Inc-2, AUD, Hedged (IRD)                 | 7,303                                   | 15.57                              | 19.15    | 20.30    | 113,724          | 140,999     | 396,875     |
| C, Inc-2, EUR, Hedged                       | 10,876                                  | 15.93                              | 19.66    | 20.96    | 173,251          | 206,828     | 187,126     |

Statistical information (continued)

as at 30 June 2022

|                                                            | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |             |
|------------------------------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|-------------|
|                                                            | 30.06.22                                | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20    |
| <b>Investment Grade Corporate Bond Fund (continued)</b>    |                                         |                                    |          |          |                  |             |             |
| C, Inc-2, USD                                              | 373,446                                 | 22.16                              | 27.08    | 28.62    | 8,275,648        | 11,750,370  | 17,853,386  |
| C, Inc-2, ZAR, Hedged (IRD)                                | 155,397                                 | 164.37                             | 201.11   | 212.04   | 25,542,078       | 30,762,547  | 44,290,114  |
| I, Acc, EUR Hedged                                         | 5,730                                   | 16.32                              | 19.67    | 20.08    | 93,513           | 8,853       | 9,035       |
| I, Acc, USD                                                | 1,072,990                               | 26.35                              | 31.44    | 31.80    | 28,270,849       | 30,910,373  | 35,858,006  |
| I, Inc-2, USD                                              | 4,255                                   | 16.03                              | 19.47    | 20.26    | 68,205           | 82,707      | 10,132      |
| J, Inc, GBP, Hedged                                        | 1,104                                   | 17.60                              | 21.43    | 22.18    | 19,423           | 7,362       | 6,708,597   |
| <b>Latin American Corporate Debt Fund</b>                  |                                         |                                    |          |          |                  |             |             |
| A, Acc, EUR, Hedged                                        | 33,537                                  | 18.68                              | 21.12    | 21.25    | 626,547          | 5,841,494   | 4,016,302   |
| A, Acc, USD                                                | 1,971,076                               | 29.20                              | 32.69    | 32.58    | 57,560,437       | 71,979,528  | 93,801,076  |
| A, Inc, USD                                                | 300,954                                 | 21.21                              | 24.24    | 25.02    | 6,382,956        | 7,389,539   | 7,822,945   |
| A, Inc-2, USD                                              | 4,354,576                               | 13.19                              | 15.21    | 16.01    | 57,423,927       | 69,572,351  | 106,003,903 |
| C, Acc, USD                                                | 880,368                                 | 22.79                              | 25.61    | 25.71    | 20,065,168       | 17,293,888  | 22,348,020  |
| C, Inc, USD                                                | 87,054                                  | 16.50                              | 18.85    | 19.46    | 1,436,297        | 1,598,415   | 2,000,847   |
| C, Inc-2, USD                                              | 1,449,337                               | 12.13                              | 14.05    | 14.90    | 17,587,113       | 20,637,985  | 26,519,662  |
| I, Acc, EUR, Hedged                                        | 10,001                                  | 19.29                              | 21.78    | 21.78    | 192,952          | 1,333,453   | 1,762,572   |
| I, Acc, USD                                                | 7,113,265                               | 29.82                              | 33.27    | 32.93    | 212,135,569      | 155,033,906 | 173,797,327 |
| I, Inc-2, USD                                              | 1,532,203                               | 14.18                              | 16.31    | 17.04    | 21,733,770       | 25,609,388  | 24,845,210  |
| IX, Acc, USD                                               | 32,114                                  | 20.24                              | 22.58    | 22.36    | 649,871          | 650,604     | 1,102,616   |
| IX, Inc-2, USD                                             | 195,440                                 | 14.02                              | 16.13    | 16.86    | 2,740,538        | 3,599,769   | 15,587,213  |
| J, Acc, EUR, Hedged                                        | 2,211                                   | 20.53                              | 23.06    | 22.89    | 45,405           | 96,655      | 10,299      |
| J, Acc, USD (ISIN: LU2176562499)                           | 500                                     | 21.07                              | 23.44    | 23.07    | 10,537           | 11,722      | 11,536      |
| J, Acc, USD, Hedged (BRL<br>Reference)                     | 39,384                                  | 21.00                              | 20.81    | 21.20    | 827,013          | 769,029     | 219,680     |
| J, Inc-2, GBP, Hedged                                      | 448                                     | 18.54                              | 21.34    | 22.22    | 8,298            | 9,255       | 9,146       |
| JX, Acc, USD                                               | 324,060                                 | 19.58                              | 21.79    | 21.45    | 6,344,478        | 6,594,350   | 4,771,033   |
| ZX, Acc, EUR, Hedged                                       | 450                                     | 20.23                              | 22.75    | 22.66    | 9,105            | 10,236      | 10,196      |
| ZX, Acc, USD                                               | 467,121                                 | 20.75                              | 23.12    | 22.83    | 9,693,876        | 20,407,646  | 6,402,478   |
| <b>Latin American Investment Grade Corporate Debt Fund</b> |                                         |                                    |          |          |                  |             |             |
| A, Acc, USD                                                | 43,782                                  | 20.75                              | 23.97    | 24.51    | 908,392          | 1,841,461   | 7,742,666   |
| C, Acc, USD                                                | 251                                     | 20.00                              | 23.18    | 23.88    | 5,018            | 234,112     | 284,062     |

Statistical information (continued)

as at 30 June 2022

|                                                                        | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |             |
|------------------------------------------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|-------------|
|                                                                        |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20    |
| <b>Latin American Investment Grade Corporate Debt Fund (continued)</b> |                                         |                                    |          |          |                  |             |             |
| I, Acc, USD                                                            | 736,884                                 | 21.70                              | 24.98    | 25.32    | 15,990,622       | 29,877,681  | 179,276,367 |
| S, Acc, USD                                                            | 347,116                                 | 22.71                              | 26.03    | 26.17    | 7,882,655        | 9,033,844   | 13,375,355  |
| <b>Target Return Bond Fund</b>                                         |                                         |                                    |          |          |                  |             |             |
| A, Acc, USD                                                            | 35,922                                  | 90.96                              | 90.75    | 93.24    | 3,267,471        | 3,450,371   | 4,251,023   |
| A, Inc, USD                                                            | 160,903                                 | 39.00                              | 38.91    | 40.16    | 6,275,295        | 6,527,198   | 6,923,917   |
| C, Inc, USD                                                            | 58,079                                  | 21.77                              | 21.84    | 22.67    | 1,264,534        | 1,326,400   | 1,790,228   |
| I, Acc, USD                                                            | 21,183                                  | 26.34                              | 26.20    | 26.74    | 557,988          | 562,739     | 52,296,227  |
| S, Acc, USD                                                            | 4,839,375                               | 20.74                              | 20.57    | 20.87    | 100,378,014      | 121,767,169 | 123,579,641 |
| <b>Emerging Markets Multi-Asset Fund</b>                               |                                         |                                    |          |          |                  |             |             |
| A, Acc, USD                                                            | 22,058                                  | 20.58                              | 24.97    | 25.86    | 453,859          | 340,770     | 363,921     |
| C, Acc, USD                                                            | 57,838                                  | 18.87                              | 22.99    | 24.01    | 1,091,630        | 1,686,605   | 3,433,314   |
| C, Inc-2, USD                                                          | 40,550                                  | 13.05                              | 16.23    | 17.56    | 529,249          | 679,440     | 1,707,984   |
| I, Acc, GBP                                                            | 3,851,625                               | 29.35                              | 31.89    | 32.41    | 113,057,121      | 164,204,195 | 181,668,519 |
| S, Acc, GBP                                                            | 8,965,560                               | 32.44                              | 35.08    | 35.34    | 290,850,732      | 314,386,855 | 316,627,958 |
| <b>Global Income Opportunities Fund</b>                                |                                         |                                    |          |          |                  |             |             |
| A, Acc, EUR                                                            | 450                                     | 17.81                              | 20.32    | -        | 8,014            | 9,144       | -           |
| A, Acc, USD                                                            | 30,214                                  | 15.37                              | 19.05    | -        | 464,276          | 338,301     | -           |
| A, Acc, USD, Hedged                                                    | 6,988                                   | 18.06                              | 20.44    | -        | 126,199          | 187,385     | -           |
| A, Inc, USD, Hedged                                                    | 514                                     | 17.56                              | 20.09    | -        | 9,018            | 10,210      | -           |
| A, Inc-3, USD, Hedged                                                  | 527                                     | 17.08                              | 19.70    | -        | 9,001            | 10,188      | -           |
| A, Inc, EUR                                                            | 463                                     | 17.26                              | 19.94    | -        | 7,995            | 9,128       | -           |
| I, Acc, EUR                                                            | 450                                     | 17.98                              | 20.44    | -        | 8,092            | 9,200       | -           |
| I, Inc, EUR                                                            | 467                                     | 17.26                              | 19.94    | -        | 8,067            | 9,179       | -           |
| I, Acc, USD, Hedged                                                    | 581,334                                 | 18.24                              | 20.57    | -        | 10,606,317       | 13,675,013  | -           |
| I, Inc, USD, Hedged                                                    | 518                                     | 17.55                              | 20.09    | -        | 9,093            | 10,263      | -           |
| IX, Acc, EUR                                                           | 450                                     | 17.97                              | 20.44    | -        | 8,088            | 9,197       | -           |
| S, Acc, USD                                                            | 9,048                                   | 15.56                              | 19.21    | -        | 140,757          | 101,555     | -           |
| Z, Acc, EUR                                                            | 425                                     | 17.55                              | 19.98    | -        | 7,460            | 8,492       | -           |

Statistical information (continued)

as at 30 June 2022

|                                       | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |             |
|---------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|-------------|
|                                       |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20    |
| <b>Global Macro Allocation Fund</b>   |                                         |                                    |          |          |                  |             |             |
| A, Acc, EUR, Hedged                   | 450                                     | 24.64                              | 25.18    | 24.12    | 11,086           | 11,330      | 10,853      |
| A, Acc, USD                           | 5,967,437                               | 25.49                              | 25.86    | 24.55    | 152,099,765      | 204,548,222 | 153,107,705 |
| I, Acc, EUR, Hedged                   | 450                                     | 25.16                              | 25.59    | 24.30    | 11,323           | 11,518      | 10,933      |
| I, Acc, USD                           | 15,217,486                              | 25.96                              | 26.21    | 24.66    | 394,996,009      | 387,351,155 | 316,928,289 |
| IX, Acc, USD                          | 309,136                                 | 25.91                              | 26.17    | 24.63    | 8,009,751        | 7,848,328   | 5,018,636   |
| S, Acc, EUR, Hedged                   | 3,247,403                               | 24.78                              | 25.10    | 23.60    | 80,456,890       | 81,488,790  | 76,245,278  |
| <b>Global Multi-Asset Income Fund</b> |                                         |                                    |          |          |                  |             |             |
| A, Acc, EUR                           | 2,041,947                               | 22.46                              | 22.18    | 20.55    | 45,857,819       | 44,500,374  | 58,683,405  |
| A, Acc, EUR, Hedged                   | 2,560,835                               | 19.58                              | 21.18    | 21.25    | 50,152,079       | 70,606,732  | 74,773,197  |
| A, Acc, USD                           | 12,115,852                              | 25.04                              | 26.86    | 26.72    | 303,386,043      | 352,936,269 | 325,118,466 |
| A, Inc, USD                           | 987,330                                 | 20.26                              | 22.00    | 22.34    | 20,006,965       | 22,053,824  | 19,740,299  |
| A, Inc-2, EUR                         | 2,294,162                               | 19.44                              | 19.58    | 18.82    | 44,593,489       | 40,629,330  | 28,657,602  |
| A, Inc-2, EUR, Hedged                 | 3,701,137                               | 15.58                              | 17.19    | 17.90    | 57,677,076       | 69,346,898  | 50,443,808  |
| A, Inc-2, USD                         | 7,045,394                               | 17.12                              | 18.75    | 19.35    | 120,606,861      | 149,694,372 | 148,305,648 |
| A, Inc-3, AUD, Hedged (IRD)           | 1,856,940                               | 16.72                              | 18.41    | 19.12    | 31,041,542       | 34,514,710  | 25,282,504  |
| A, Inc-3, EUR Hedged                  | 365,436                                 | 16.78                              | 18.54    | 19.39    | 6,132,362        | 6,273,051   | 2,637,579   |
| A, Inc-3, GBP Hedged                  | 1,100,203                               | 17.22                              | 18.88    | 19.62    | 18,939,727       | 16,468,521  | 7,481,284   |
| A, Inc-3, HKD                         | 4,143,605                               | 86.38                              | 93.99    | 96.81    | 357,946,446      | 385,822,068 | 218,043,645 |
| A, Inc-3, SGD, Hedged                 | 2,375,462                               | 16.88                              | 18.50    | 19.16    | 40,092,739       | 47,246,430  | 45,959,167  |
| A, Inc-3, USD                         | 4,150,019                               | 17.09                              | 18.72    | 19.39    | 70,924,258       | 83,757,371  | 60,604,851  |
| C, Acc, EUR, Hedged                   | 151,718                                 | 18.44                              | 20.03    | 20.29    | 2,797,225        | 3,255,879   | 3,815,539   |
| C, Acc, USD                           | 4,804,483                               | 21.63                              | 23.31    | 23.38    | 103,942,999      | 126,571,113 | 135,534,177 |
| C, Inc, USD                           | 321,962                                 | 19.25                              | 20.89    | 21.22    | 6,197,273        | 7,375,821   | 8,907,181   |
| C, Inc-2, EUR, Hedged                 | 23,248                                  | 14.63                              | 16.21    | 17.04    | 340,061          | 385,782     | 436,837     |
| C, Inc-2, USD                         | 1,252,891                               | 15.75                              | 17.33    | 18.04    | 19,739,813       | 22,754,145  | 28,522,911  |
| C, Inc-3, USD                         | 12,521                                  | 16.53                              | 18.18    | 18.99    | 206,954          | 210,462     | 240,578     |
| C, Inc-3, ZAR, Hedged (IRD)           | 4,559                                   | 163.15                             | 179.79   | 187.46   | 743,735          | 864,527     | 1,059,156   |
| I, Acc, EUR                           | 11,340                                  | 23.03                              | 22.66    | 20.86    | 261,121          | 257,000     | 740,659     |
| I, Acc, EUR, Hedged                   | 2,920,576                               | 21.03                              | 22.65    | 22.57    | 61,412,131       | 58,243,602  | 112,318,893 |

Statistical information (continued)

as at 30 June 2022

|                                                          | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |             |
|----------------------------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|-------------|
|                                                          |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20    |
| <b>Global Multi-Asset Income Fund (continued)</b>        |                                         |                                    |          |          |                  |             |             |
| I, Acc, USD                                              | 15,653,642                              | 26.08                              | 27.88    | 27.54    | 408,283,087      | 458,317,000 | 450,905,663 |
| I, Acc, GBP, Hedged                                      | 213,836                                 | 19.95                              | 21.38    | 21.18    | 4,266,506        | 3,590,402   | 1,523,367   |
| I, Inc-2, GBP, Hedged                                    | 715,821                                 | 17.71                              | 19.35    | 19.88    | 12,674,380       | 13,932,069  | 15,422,597  |
| I, Inc, USD                                              | 155,297                                 | 18.87                              | 20.48    | 20.80    | 2,930,023        | 4,345,339   | 11,676,889  |
| I, Inc-2, EUR                                            | 41,674                                  | 19.92                              | 20.00    | 19.09    | 830,292          | 831,368     | 907,299     |
| I, Inc-2, EUR, Hedged                                    | 4,686,658                               | 17.11                              | 18.80    | 19.45    | 80,167,340       | 6,173,991   | 7,446,759   |
| I, Inc-2, USD                                            | 4,469,814                               | 18.17                              | 19.82    | 20.31    | 81,193,299       | 32,555,016  | 28,553,399  |
| IX, Acc, EUR                                             | 792,637                                 | 22.98                              | 22.62    | 20.83    | 18,213,394       | 10,420,520  | 9,952,354   |
| IX, Acc, EUR, Hedged                                     | 960,498                                 | 20.56                              | 22.15    | 22.09    | 19,746,457       | 21,903,687  | 19,781,967  |
| IX, Acc, USD                                             | 210,515                                 | 20.57                              | 22.00    | 21.74    | 4,330,176        | 4,456,649   | 1,282,398   |
| IX, Inc, CHF, Hedged                                     | 28,459                                  | 17.26                              | 18.87    | 19.37    | 490,995          | 520,810     | 268,198     |
| IX, Inc, EUR, Hedged                                     | 262,642                                 | 17.38                              | 19.00    | 19.48    | 4,565,197        | 3,137,220   | 1,006,786   |
| IX, Inc-2, EUR                                           | 300,738                                 | 19.89                              | 19.98    | 19.08    | 5,982,992        | 3,021,822   | 1,071,681   |
| IX, Inc-2, EUR, Hedged                                   | 100,100                                 | 17.08                              | 18.78    | 19.44    | 1,709,588        | 1,691,608   | 1,572,481   |
| IX, Inc-2, USD                                           | 775,686                                 | 18.14                              | 19.79    | 20.30    | 14,064,230       | 15,671,488  | 15,772,631  |
| J, Acc, GBP, Hedged                                      | 372,842                                 | 21.28                              | 22.76    | 22.47    | 7,935,512        | 9,900,041   | 8,528,873   |
| J, Acc, USD                                              | 500                                     | 19.04                              | 20.33    | -        | 9,518            | 10,163      | -           |
| J, Inc-2, GBP, Hedged                                    | 3,204,536                               | 17.37                              | 18.96    | 19.43    | 55,662,005       | 60,893,213  | 48,389,663  |
| S, Acc, CHF, Hedged                                      | 1,072                                   | 20.64                              | 22.18    | 22.00    | 22,125           | 207,853     | 189,542     |
| S, Acc, USD                                              | 1,478,880                               | 25.03                              | 26.66    | 26.14    | 37,020,260       | 37,907,875  | 45,857,752  |
| <b>Global Multi-Asset Sustainable Growth Fund</b>        |                                         |                                    |          |          |                  |             |             |
| A, Acc, USD                                              | 198,340                                 | 22.70                              | 24.89    | 23.98    | 4,503,085        | 4,983,799   | 5,255,067   |
| I, Acc, USD                                              | 2,299,687                               | 24.60                              | 26.85    | 25.63    | 56,578,672       | 61,258,954  | 40,681,650  |
| S, Acc, USD                                              | 895,526                                 | 26.48                              | 28.77    | 27.23    | 23,712,380       | 26,523,062  | 29,290,887  |
| <b>Global Multi-Asset Sustainable Growth Fund (Euro)</b> |                                         |                                    |          |          |                  |             |             |
| I, Acc, AUD, Hedged                                      | 527,803                                 | 18.68                              | 20.27    | -        | 9,858,884        | 10,680,048  | -           |
| I, Acc, EUR                                              | 8,938,722                               | 21.71                              | 23.66    | 22.68    | 194,097,097      | 205,890,122 | 264,931,643 |
| S, Acc, EUR                                              | 1,880,863                               | 22.90                              | 24.84    | 23.62    | 43,079,892       | 52,044,067  | 42,017,295  |

Statistical information (continued)

as at 30 June 2022

|                                      | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |             |
|--------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|-------------|
|                                      |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20    |
| <b>Global Strategic Managed Fund</b> |                                         |                                    |          |          |                  |             |             |
| A, Acc, EUR, Hedged                  | 93,965                                  | 24.60                              | 28.93    | 27.43    | 2,311,395        | 2,676,162   | 2,600,964   |
| A, Acc, USD                          | 1,190,615                               | 153.39                             | 178.66   | 167.62   | 182,632,885      | 221,244,144 | 218,938,256 |
| A, Inc, USD                          | 546,177                                 | 66.43                              | 77.37    | 72.59    | 36,281,126       | 42,954,942  | 42,458,349  |
| A, Inc, GBP, Hedged                  | 113,057                                 | 24.98                              | 29.24    | 27.54    | 2,824,006        | 3,360,437   | 3,723,698   |
| A, Inc-2, GBP, Hedged                | 49,840                                  | 20.99                              | 24.76    | 23.66    | 1,046,049        | 797,648     | 671,738     |
| A, Inc-2, USD                        | 90,577                                  | 24.54                              | 28.80    | 27.41    | 2,222,508        | 2,968,418   | 2,800,755   |
| C, Acc, USD                          | 50,789                                  | 21.71                              | 25.38    | 23.99    | 1,102,781        | 1,203,424   | 391,335     |
| C, Inc, USD                          | 308,466                                 | 59.96                              | 70.09    | 66.25    | 18,494,190       | 23,285,892  | 25,621,461  |
| C, Inc-2, AUD, Hedged (IRD)          | 50,208                                  | 19.89                              | 23.63    | 22.77    | 998,783          | 1,120,818   | 1,475,106   |
| C, Inc-2, USD                        | 93,334                                  | 21.60                              | 25.45    | 24.42    | 2,016,199        | 2,379,086   | 2,664,207   |
| C, Inc-2, ZAR, Hedged (IRD)          | 144,011                                 | 206.23                             | 243.67   | 233.50   | 29,698,838       | 36,941,120  | 33,485,249  |
| D, Acc, USD                          | 75,876                                  | 138.39                             | 161.59   | 152.35   | 10,500,691       | 12,675,311  | 14,353,543  |
| D, Inc, USD                          | 52,954                                  | 63.27                              | 73.88    | 69.66    | 3,350,551        | 4,637,451   | 4,635,316   |
| I, Acc, EUR, Hedged                  | 94,203                                  | 20.76                              | 24.31    | 22.84    | 1,955,546        | 1,998,358   | 824,770     |
| I, Acc, GBP, Hedged                  | 603,747                                 | 25.80                              | 30.06    | 28.03    | 15,577,464       | 17,362,762  | 13,351,583  |
| I, Acc, USD                          | 21,441,567                              | 34.30                              | 39.76    | 36.96    | 735,460,414      | 836,874,086 | 705,134,756 |
| IX, Inc, USD                         | 110,311                                 | 31.92                              | 37.01    | 34.56    | 3,520,840        | 4,120,345   | 2,368,192   |
| J, Acc, USD                          | 500                                     | 17.76                              | 20.58    | -        | 8,878            | 10,289      | -           |
| S, Acc, USD                          | 2,107,933                               | 37.79                              | 43.62    | 40.20    | 79,658,600       | 92,384,265  | 85,926,302  |
| <b>All China Equity Fund</b>         |                                         |                                    |          |          |                  |             |             |
| A, Acc, CNH                          | 34,340                                  | 97.15                              | 107.75   | 126.23   | 3,336,014        | 2,443,474   | 3,795,635   |
| A, Acc, EUR, Hedged                  | 344,092                                 | 15.83                              | 18.73    | 21.76    | 5,447,736        | 8,083,158   | 26,017,346  |
| A, Acc, HKD                          | 334,791                                 | 95.05                              | 110.31   | 125.66   | 31,821,571       | 36,852,295  | 52,689,484  |
| A, Acc, SGD, Hedged                  | 115,183                                 | 17.10                              | 20.04    | 23.05    | 1,969,768        | 2,668,907   | 3,528,649   |
| A, Acc, USD                          | 3,171,455                               | 28.04                              | 32.75    | 37.51    | 88,920,848       | 117,778,492 | 199,623,430 |
| A, Inc, USD                          | 144,309                                 | 32.57                              | 38.04    | 43.58    | 4,700,529        | 5,640,344   | 12,526,070  |
| C, Acc, USD                          | 398,179                                 | 18.88                              | 22.15    | 25.64    | 7,515,655        | 9,035,959   | 19,610,926  |
| I, Acc, EUR, Hedged                  | 1,680,181                               | 16.45                              | 19.40    | 22.34    | 27,632,449       | 4,405,765   | 12,883,732  |
| I, Acc, USD                          | 16,491,934                              | 27.22                              | 31.65    | 35.92    | 448,955,411      | 487,219,215 | 937,892,255 |

Statistical information (continued)

as at 30 June 2022

|                                               | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |             |
|-----------------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|-------------|
|                                               |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20    |
| <b>All China Equity Fund (continued)</b>      |                                         |                                    |          |          |                  |             |             |
| I, Inc, USD                                   | 78,889                                  | 33.37                              | 38.80    | 44.18    | 2,632,851        | 3,477,058   | 43,114,358  |
| IX, Acc, EUR, Hedged                          | 891,129                                 | 16.63                              | 19.60    | 22.60    | 14,820,577       | 2,456,075   | 14,987,288  |
| IX, Acc, USD                                  | 1,065,759                               | 27.04                              | 31.44    | 35.70    | 28,816,450       | 37,749,569  | 58,719,701  |
| IX, Inc, GBP                                  | 107,719                                 | 41.78                              | 43.72    | 49.32    | 4,500,971        | 4,794,705   | 13,615,466  |
| J, Acc, USD                                   | 500                                     | 19.86                              | 23.07    | 26.14    | 9,930            | 267,622     | 3,283,244   |
| JX, Inc, GBP                                  | 349,394                                 | 21.78                              | 22.77    | 25.70    | 7,609,668        | 8,442,193   | 227,463,724 |
| JX, Inc, USD                                  | 58,350                                  | 20.20                              | 23.48    | 26.74    | 1,178,893        | 1,408,882   | 2,147,752   |
| S, Acc, USD                                   | 2,023,290                               | 28.94                              | 33.50    | 37.69    | 58,545,278       | 75,242,805  | 45,240,755  |
| <b>American Franchise Fund</b>                |                                         |                                    |          |          |                  |             |             |
| A, Acc, HKD                                   | 775                                     | 102.20                             | 137.53   | 109.75   | 79,208           | 106,587     | 85,056      |
| A, Acc, USD                                   | 1,686,844                               | 43.26                              | 58.58    | 47.02    | 72,964,537       | 107,578,559 | 65,225,111  |
| A, Inc, USD                                   | 84,015                                  | 202.63                             | 274.44   | 220.26   | 17,023,638       | 24,846,519  | 22,535,924  |
| C, Inc, USD                                   | 160,349                                 | 109.88                             | 149.38   | 120.79   | 17,619,087       | 25,111,481  | 24,530,838  |
| I, Acc, EUR                                   | 450                                     | 22.23                              | 27.59    | 20.44    | 10,006           | 12,417      | 9,199       |
| I, Inc, USD                                   | 1,202,028                               | 46.67                              | 62.91    | 50.02    | 56,094,123       | 78,274,465  | 56,434,845  |
| I, Acc, USD                                   | 500                                     | 16.66                              | 22.46    | -        | 8,331            | 11,230      | -           |
| <b>Asia Pacific Equity Opportunities Fund</b> |                                         |                                    |          |          |                  |             |             |
| A, Acc, USD                                   | 210,974                                 | 38.53                              | 46.70    | 47.66    | 8,129,244        | 10,434,951  | 12,106,328  |
| A, Inc, USD                                   | 9,335                                   | 36.17                              | 43.85    | 44.75    | 337,688          | 637,207     | 687,612     |
| C, Acc, USD                                   | 25,336                                  | 19.94                              | 24.26    | 24.95    | 505,310          | 562,103     | 6,585       |
| C, Inc, USD                                   | 1,066                                   | 34.95                              | 42.51    | 43.71    | 37,239           | 103,443     | 153,595     |
| I, Acc, EUR                                   | 989,793                                 | 38.36                              | 42.61    | 40.14    | 37,969,334       | 42,804,665  | 47,898,208  |
| I, Acc, USD                                   | 7,295,206                               | 32.51                              | 39.22    | 39.65    | 237,154,221      | 294,224,733 | 351,331,246 |
| I, Inc, GBP                                   | 33,984                                  | 39.80                              | 43.20    | 43.63    | 1,352,451        | 1,552,581   | 1,736,152   |
| IX, Acc, USD                                  | 45,292                                  | 21.26                              | 25.65    | 25.94    | 962,722          | 1,250,075   | 1,160,642   |
| IX, Inc, USD                                  | 30,568                                  | 29.06                              | 35.07    | 35.74    | 888,248          | 1,085,349   | 1,196,711   |
| J, Acc, EUR                                   | 874,498                                 | 23.82                              | 26.43    | 24.86    | 20,826,315       | 25,216,434  | 35,217,447  |
| J, Acc, USD                                   | 2,314                                   | 34.41                              | 41.49    | 41.88    | 79,625           | 95,990      | 96,907      |
| S, Acc, USD                                   | 7,415                                   | 47.98                              | 57.64    | 57.77    | 355,810          | 972,197     | 2,435,051   |

Statistical information (continued)

as at 30 June 2022

|                                     | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |               |
|-------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|---------------|
|                                     |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20      |
| <b>Asia Pacific Franchise Fund</b>  |                                         |                                    |          |          |                  |             |               |
| A, Acc, USD                         | 142,569                                 | 19.04                              | 23.25    | 25.66    | 2,714,290        | 2,519,020   | 1,081,145     |
| C, Acc, USD                         | 13,854                                  | 20.08                              | 24.64    | 27.48    | 278,183          | 341,399     | 13,739        |
| I, Acc, EUR                         | 735                                     | 18.50                              | 20.70    | 21.09    | 13,604           | 9,315       | 9,490         |
| I, Acc, USD                         | 517,026                                 | 19.85                              | 24.13    | 26.38    | 10,262,345       | 12,136,246  | 6,159,550     |
| S, Acc, USD                         | 1,837,425                               | 20.63                              | 24.97    | 27.07    | 37,908,308       | 62,432,920  | 56,667,903    |
| <b>Asian Equity Fund</b>            |                                         |                                    |          |          |                  |             |               |
| A, Acc, EUR, Hedged                 | 39,763                                  | 15.89                              | 19.33    | 20.05    | 631,820          | 827,154     | 178,252       |
| A, Acc, HKD                         | 219,933                                 | 89.70                              | 107.17   | 108.95   | 19,728,991       | 24,759,415  | 28,347,556    |
| A, Acc, USD                         | 4,573,913                               | 28.40                              | 34.15    | 34.91    | 129,907,513      | 171,035,446 | 193,872,204   |
| A, Inc, USD                         | 1,640,006                               | 40.25                              | 48.39    | 49.47    | 66,009,829       | 86,144,530  | 97,815,582    |
| C, Acc, USD                         | 145,836                                 | 18.49                              | 22.31    | 22.98    | 2,695,824        | 3,516,811   | 2,650,344     |
| C, Inc, USD                         | 352,588                                 | 52.81                              | 63.73    | 65.65    | 18,620,022       | 22,972,241  | 29,718,393    |
| I, Acc, EUR                         | 38,047                                  | 20.90                              | 23.03    | 21.73    | 795,338          | 876,226     | 690,028       |
| I, Acc, GBP                         | -                                       | -                                  | -        | 24.74    | -                | -           | 48,550        |
| I, Acc, USD                         | 14,790,076                              | 32.41                              | 38.78    | 39.28    | 479,325,624      | 607,004,938 | 1,118,771,943 |
| IX, Acc, EUR, Hedged                | 2,282                                   | 16.57                              | 20.06    | 20.64    | 37,806           | 45,780      | 8,255         |
| IX, Acc, USD                        | 943,756                                 | 27.12                              | 32.46    | 32.89    | 25,595,353       | 41,027,947  | 45,573,029    |
| IX, Inc, USD                        | 113,862                                 | 28.78                              | 34.44    | 35.22    | 3,276,471        | 5,002,451   | 30,965,253    |
| J, Acc, USD                         | 1,588,008                               | 32.96                              | 39.43    | 39.92    | 52,340,984       | 58,405,663  | 19,557,768    |
| JX, Acc, USD                        | 500                                     | 18.68                              | 22.35    | 22.63    | 9,340            | 11,177      | 11,317        |
| S, Acc, USD                         | 6,158,845                               | 33.53                              | 39.95    | 40.12    | 206,490,880      | 246,561,582 | 285,145,881   |
| <b>China A Shares Fund</b>          |                                         |                                    |          |          |                  |             |               |
| A, Acc, EUR                         | 450                                     | 22.77                              | 24.70    | 23.49    | 10,247           | 11,115      | 10,572        |
| A, Acc, USD                         | 2,151                                   | 20.34                              | 23.96    | 24.46    | 43,738           | 51,537      | 49,182        |
| I, Acc, EUR                         | 450                                     | 23.14                              | 25.00    | 23.58    | 10,414           | 11,249      | 10,610        |
| I, Acc, USD                         | 2,398,489                               | 20.67                              | 24.26    | 24.55    | 49,580,006       | 58,139,263  | 37,064,133    |
| IX, Acc, USD                        | 81,915                                  | 20.66                              | 24.25    | 24.55    | 1,692,409        | 1,694,948   | 1,583,763     |
| <b>Emerging Markets Equity Fund</b> |                                         |                                    |          |          |                  |             |               |
| A, Acc, USD                         | 692,498                                 | 21.05                              | 25.66    | 26.01    | 14,574,465       | 7,766,263   | 8,554,225     |

Statistical information (continued)

as at 30 June 2022

|                                                 | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |             |
|-------------------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|-------------|
|                                                 |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20    |
| <b>Emerging Markets Equity Fund (continued)</b> |                                         |                                    |          |          |                  |             |             |
| C, Acc, USD                                     | 125,901                                 | 18.73                              | 22.97    | 23.58    | 2,357,618        | 3,141,705   | 4,061,541   |
| I, Acc, EUR                                     | 918,468                                 | 33.74                              | 37.73    | 35.40    | 30,988,434       | 35,330,901  | 34,273,742  |
| I, Acc, GBP                                     | 2,196,111                               | 36.41                              | 39.79    | 39.70    | 79,961,667       | 87,156,452  | 86,461,989  |
| I, Acc, USD                                     | 6,634,393                               | 23.27                              | 28.27    | 28.47    | 154,413,781      | 125,903,739 | 146,701,365 |
| IX, Inc, USD                                    | 132,200                                 | 23.54                              | 28.59    | 29.12    | 3,111,768        | 3,225,031   | 11,770,675  |
| J, Acc, GBP                                     | 103,725                                 | 35.05                              | 38.26    | 38.08    | 3,635,680        | 3,968,131   | 3,949,376   |
| J, Acc, USD                                     | 9,186,508                               | 26.14                              | 31.71    | 31.85    | 240,107,770      | 278,859,246 | 261,149,391 |
| J, Inc, USD                                     | 1,456,382                               | 19.67                              | 23.86    | 24.30    | 28,647,235       | 34,529,828  | 30,748,466  |
| JX, Acc, EUR                                    | 7,100                                   | 30.89                              | 34.51    | 32.31    | 219,331          | 245,002     | 317,917     |
| JX, Acc, GBP                                    | 5,682                                   | 32.68                              | 35.68    | 35.52    | 185,692          | 84,695      | 351,486     |
| JX, Acc, USD                                    | 16,002                                  | 23.77                              | 28.84    | 28.98    | 380,374          | 111,634     | 160,514     |
| JX, Inc, GBP                                    | 5,172,761                               | 29.31                              | 31.99    | 32.29    | 151,593,952      | 161,589,280 | 161,255,411 |
| S, Acc, GBP                                     | 1,219,315                               | 37.72                              | 41.00    | 40.45    | 45,996,119       | 49,987,936  | 62,813,468  |
| S, Acc, USD                                     | 21,306,067                              | 26.23                              | 31.69    | 31.56    | 558,946,457      | 728,654,267 | 770,975,945 |
| S, Inc, AUD                                     | -                                       | -                                  | 40.73    | 39.22    | -                | 107,613,470 | 358,035,631 |
| <b>European Equity Fund</b>                     |                                         |                                    |          |          |                  |             |             |
| A, Acc, EUR                                     | 735,379                                 | 51.53                              | 62.67    | 52.26    | 37,894,943       | 50,696,939  | 43,530,882  |
| A, Acc, USD                                     | 3,370,594                               | 23.60                              | 31.17    | 27.90    | 79,533,105       | 107,127,114 | 98,689,436  |
| A, Acc, USD, PCHSC                              | 1,793,612                               | 30.05                              | 36.26    | 30.81    | 53,900,312       | 80,611,151  | 63,337,435  |
| A, Inc, EUR                                     | 16,318                                  | 21.34                              | 25.96    | 21.75    | 348,266          | 428,193     | 442,289     |
| A, Inc, USD                                     | 45,863                                  | 520.46                             | 687.55   | 618.22   | 23,869,666       | 32,928,976  | 33,202,117  |
| C, Acc, EUR                                     | 38,175                                  | 21.27                              | 25.96    | 21.81    | 811,784          | 980,800     | 477,015     |
| C, Acc, USD                                     | 378,405                                 | 21.71                              | 28.79    | 25.96    | 8,216,375        | 12,908,850  | 12,104,485  |
| C, Acc, USD, PCHSC                              | 937,029                                 | 28.46                              | 34.47    | 29.49    | 26,665,332       | 36,387,790  | 35,952,143  |
| C, Inc, USD                                     | 57,569                                  | 73.81                              | 97.87    | 88.25    | 4,249,350        | 7,189,851   | 7,782,096   |
| I, Acc, EUR                                     | 4,795,219                               | 30.36                              | 36.75    | 30.36    | 145,596,726      | 348,548,267 | 267,742,939 |
| I, Acc, USD                                     | 4,792,011                               | 31.88                              | 41.92    | 37.17    | 152,784,307      | 228,588,252 | 155,009,360 |
| I, Acc, USD, PCHSC                              | 1,193,514                               | 32.30                              | 38.76    | 32.52    | 38,544,714       | 52,401,919  | 56,272,040  |
| I, Inc, EUR                                     | 9,433                                   | 21.77                              | 26.35    | 22.07    | 205,340          | 252,511     | 235,813     |

# Statistical information (continued)

as at 30 June 2022

|                                         | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |             |
|-----------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|-------------|
|                                         |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20    |
| <b>European Equity Fund (continued)</b> |                                         |                                    |          |          |                  |             |             |
| IX, Acc, EUR                            | 5,127,319                               | 19.47                              | 23.57    | 19.48    | 99,837,817       | 129,426,794 | 109,670,427 |
| J, Acc, EUR                             | 43                                      | 21.16                              | 25.61    | 21.13    | 899              | 105,373,426 | 157,642,309 |
| S, Acc, USD                             | 17,901                                  | 34.29                              | 44.90    | 39.46    | 613,878          | 49,676,008  | 143,970,021 |
| <b>Global Dynamic Fund</b>              |                                         |                                    |          |          |                  |             |             |
| A, Acc, EUR, PCHSC                      | 425                                     | 20.43                              | 26.38    | 23.14    | 8,684            | 108,024     | 117,847     |
| A, Acc, USD                             | 58,342                                  | 172.87                             | 225.73   | 199.74   | 10,085,415       | 13,808,231  | 12,911,072  |
| A, Inc, USD                             | 10,590                                  | 171.07                             | 223.38   | 197.69   | 1,811,626        | 2,375,173   | 2,322,553   |
| C, Inc, USD                             | 120,379                                 | 35.29                              | 46.31    | 41.39    | 4,247,881        | 5,437,917   | 5,536,846   |
| I, Acc, EUR                             | 400                                     | 26.61                              | 31.84    | 26.04    | 10,644           | 12,734      | 10,415      |
| I, Acc, EUR, PCHSC                      | 425                                     | 21.36                              | 27.44    | 23.80    | 9,078            | 11,660      | 10,116      |
| I, Acc, USD                             | 2,801,253                               | 33.13                              | 43.07    | 37.76    | 92,812,466       | 335,488,015 | 305,108,090 |
| I, Inc, USD                             | 52,674                                  | 42.18                              | 54.82    | 48.49    | 2,221,539        | 3,079,801   | 6,713,642   |
| IX, Acc, EUR, PCHSC                     | 135,617                                 | 21.38                              | 27.45    | 23.83    | 2,899,269        | 5,289,072   | 2,369,406   |
| S, Inc, USD                             | -                                       | -                                  | 45.33    | 40.10    | -                | 9,608,060   | 9,760,681   |
| ZX, Inc, USD                            | 543,825                                 | 40.78                              | 53.12    | 47.00    | 22,176,977       | 29,626,992  | 29,648,726  |
| <b>Global Energy Fund</b>               |                                         |                                    |          |          |                  |             |             |
| A, Acc, EUR                             | -                                       | -                                  | -        | 8.39     | -                | -           | 3,458,026   |
| A, Acc, SGD, Hedged                     | -                                       | -                                  | -        | 9.41     | -                | -           | 1,298,870   |
| A, Acc, USD                             | -                                       | -                                  | -        | 10.24    | -                | -           | 81,354,703  |
| A, Inc, GBP                             | -                                       | -                                  | -        | 26.36    | -                | -           | 88,238      |
| A, Inc, USD                             | -                                       | -                                  | -        | 169.55   | -                | -           | 58,291,342  |
| C, Acc, USD                             | -                                       | -                                  | -        | 16.94    | -                | -           | 186,507     |
| C, Inc, USD                             | -                                       | -                                  | -        | 152.83   | -                | -           | 199,647,487 |
| I, Acc, EUR                             | -                                       | -                                  | -        | 9.39     | -                | -           | 9,096,897   |
| I, Acc, USD                             | -                                       | -                                  | -        | 11.57    | -                | -           | 1,833,946   |
| I, Inc, USD                             | -                                       | -                                  | -        | 10.27    | -                | -           | 1,343,036   |
| IX, Inc, USD                            | -                                       | -                                  | -        | 11.42    | -                | -           | 431,523     |
| <b>Global Environment Fund</b>          |                                         |                                    |          |          |                  |             |             |
| A, Acc, EUR                             | 337,978                                 | 32.30                              | 39.70    | 33.39    | 10,918,151       | 14,210,432  | 1,943,786   |

Statistical information (continued)

as at 30 June 2022

|                                            | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |             |
|--------------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|-------------|
|                                            |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20    |
| <b>Global Environment Fund (continued)</b> |                                         |                                    |          |          |                  |             |             |
| A, Acc, EUR, Hedged                        | 425                                     | 16.05                              | 21.68    | -        | 6,823            | 9,213       | -           |
| A, Acc, HKD                                | 464,971                                 | 101.23                             | 134.29   | 120.54   | 47,070,345       | 73,442,580  | 93,417      |
| A, Acc, SGD, Hedged                        | 1,945,867                               | 18.36                              | 24.55    | 22.20    | 35,723,891       | 46,379,582  | 14,988      |
| A, Acc, USD                                | 5,552,015                               | 29.82                              | 39.81    | 35.93    | 165,554,586      | 239,649,506 | 32,383,595  |
| A, Inc, EUR                                | 12,939                                  | 32.32                              | 39.72    | 33.40    | 418,118          | 641,318     | 601,684     |
| A, Inc, GBP                                | 1,616                                   | 19.89                              | 23.90    | -        | 32,151           | 38,605      | -           |
| A, Inc, USD                                | 2,215,538                               | 17.50                              | 23.36    | -        | 38,772,937       | 53,902,557  | -           |
| A, Acc, RMB Hedged                         | 637                                     | 74.64                              | 98.80    | -        | 47,535           | 62,919      | -           |
| C, Acc, EUR                                | 50,459                                  | 31.50                              | 38.86    | 32.93    | 1,589,643        | 2,079,120   | 760,536     |
| C, Acc, USD                                | 290,350                                 | 26.11                              | 34.99    | 31.81    | 7,580,073        | 9,828,275   | 1,093,553   |
| C, Inc, USD                                | 5,557,401                               | 17.33                              | 23.22    | -        | 96,288,786       | 133,961,701 | -           |
| I, Acc, EUR                                | 1,511,713                               | 33.35                              | 40.80    | 33.99    | 50,421,397       | 55,083,432  | 4,371,647   |
| I, Acc, EUR, Hedged                        | 1,182                                   | 16.23                              | 21.82    | -        | 19,194           | 9,271       | -           |
| I, Acc, USD                                | 2,912,886                               | 30.79                              | 40.91    | 36.57    | 89,681,313       | 112,671,474 | 90,538,926  |
| I, Inc, USD                                | 1,163,899                               | 17.65                              | 23.46    | -        | 20,544,910       | 26,859,172  | -           |
| IX, Acc, EUR                               | 137,722                                 | 33.30                              | 40.74    | 33.95    | 4,585,805        | 6,263,180   | 3,789,698   |
| IX, Acc, EUR, Hedged                       | 425                                     | 16.22                              | 21.81    | -        | 6,895            | 9,269       | -           |
| IX, Acc, GBP                               | 2,311,559                               | 26.61                              | 31.82    | 28.20    | 61,505,887       | 72,182,154  | 47,322,064  |
| IX, Acc, USD                               | 1,105,258                               | 30.75                              | 40.87    | 36.55    | 33,990,801       | 74,502,665  | 61,581,145  |
| IX, Inc, USD                               | 24,824                                  | 17.63                              | 23.44    | -        | 437,758          | 331,608     | -           |
| J, Acc, EUR                                | 459                                     | 19.17                              | -        | -        | 8,793            | -           | -           |
| J, Inc, EUR                                | 488,490                                 | 17.04                              | 20.82    | -        | 8,321,872        | 8,958,220   | -           |
| J, Acc, GBP                                | 21,719                                  | 21.08                              | 25.18    | 22.27    | 457,909          | 265,898     | 8,352       |
| J, Inc, GBP                                | 3,795,840                               | 20.85                              | 24.90    | 22.16    | 79,149,630       | 95,730,317  | 1,023,193   |
| J, Inc, USD                                | 503                                     | 15.40                              | 20.43    | -        | 7,750            | 10,216      | -           |
| JX, Acc, GBP                               | 375                                     | 21.08                              | 25.17    | 22.27    | 7,904            | 9,439       | 8,351       |
| JX, Inc, GBP                               | 4,069                                   | 20.86                              | 24.91    | 22.16    | 84,862           | 214,242     | 8,312       |
| S, Acc, EUR                                | 6,849,468                               | 34.32                              | 41.80    | 34.53    | 235,059,214      | 247,328,819 | 215,618,450 |
| S, Acc, USD                                | 105,129                                 | 31.67                              | 41.91    | 37.15    | 3,329,518        | 16,701,719  | 55,110,746  |

**Statistical information (continued)**
**as at 30 June 2022**

|                                            | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |               |               |
|--------------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|---------------|---------------|
|                                            | 30.06.22                                | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21      | 31.12.20      |
| <b>Global Environment Fund (continued)</b> |                                         |                                    |          |          |                  |               |               |
| Z, Acc, USD                                | 500                                     | 15.34                              | 20.39    | -        | 7,671            | 10,193        | -             |
| Z, Acc, USD, Hedged (BRL<br>Reference)     | 13,005                                  | 16.57                              | 19.64    | -        | 215,456          | 193,088       | -             |
| <b>Global Equity Fund</b>                  |                                         |                                    |          |          |                  |               |               |
| A, Acc, EUR                                | 269                                     | 405.80                             | 467.36   | 370.40   | 109,131          | 125,803       | 185,324       |
| A, Acc, USD                                | 91,008                                  | 425.16                             | 531.90   | 452.38   | 38,692,813       | 51,356,497    | 52,511,405    |
| A, Inc, USD                                | 85,334                                  | 421.21                             | 526.95   | 448.18   | 35,943,864       | 46,669,841    | 43,238,217    |
| C, Inc, USD                                | 2,439                                   | 76.23                              | 95.72    | 82.02    | 185,925          | 233,472       | 200,063       |
| D, Acc, USD                                | 1,878                                   | 384.60                             | 482.35   | 412.30   | 722,426          | 906,045       | 775,776       |
| D, Inc, USD                                | 1,647                                   | 382.71                             | 479.99   | 410.28   | 630,467          | 813,231       | 695,124       |
| I, Acc, USD                                | 10,531,006                              | 40.92                              | 50.95    | 42.93    | 430,949,750      | 296,441,960   | 274,163,823   |
| I, Inc, USD                                | 1,110,372                               | 31.88                              | 39.69    | 33.63    | 35,395,655       | 33,384,201    | 50,410,610    |
| IX, Inc, USD                               | 26,543                                  | 37.84                              | 47.12    | 39.92    | 1,004,245        | 1,244,821     | 983,728       |
| S, Acc, USD                                | 6,684,328                               | 49.67                              | 61.59    | 51.45    | 332,014,116      | 419,830,103   | 909,654,581   |
| <b>Global Franchise Fund</b>               |                                         |                                    |          |          |                  |               |               |
| A, Acc, CHF, Hedged                        | 157,898                                 | 32.82                              | 42.38    | 36.44    | 5,181,518        | 6,921,328     | 4,224,578     |
| A, Acc, EUR                                | 1,046,041                               | 52.18                              | 61.17    | 48.37    | 54,577,960       | 73,756,511    | 64,873,997    |
| A, Acc, EUR, PCHSC                         | 145,319                                 | 25.59                              | 32.39    | 27.47    | 3,719,213        | 3,154,271     | 3,097,316     |
| A, Acc, HKD                                | 298,707                                 | 180.03                             | 227.81   | 192.21   | 53,776,768       | 70,782,115    | 59,355,379    |
| A, Acc, SGD, Hedged                        | 797,674                                 | 39.83                              | 50.86    | 43.17    | 31,767,847       | 40,513,782    | 25,070,343    |
| A, Acc, USD                                | 19,477,076                              | 66.37                              | 84.52    | 71.72    | 1,292,664,230    | 1,692,670,829 | 1,252,110,140 |
| A, Acc, USD, PCHSC                         | 4,361,796                               | 38.29                              | 47.93    | 40.20    | 166,996,875      | 209,093,105   | 136,641,086   |
| A, Inc, EUR                                | 141,130                                 | 34.91                              | 40.93    | 32.36    | 4,927,329        | 5,625,933     | 4,029,141     |
| A, Inc, USD                                | 716,987                                 | 64.83                              | 82.55    | 70.05    | 46,479,103       | 61,132,554    | 52,864,982    |
| A, Inc-2, AUD, Hedged (IRD)                | 529,081                                 | 28.67                              | 37.15    | 31.95    | 15,173,296       | 20,253,996    | 16,563,378    |
| A, Inc-2, CNH, Hedged (IRD)                | 307,328                                 | 150.57                             | 193.10   | 165.35   | 46,274,908       | 62,218,153    | 54,391,531    |
| A, Inc-2, HKD                              | 302,139                                 | 157.46                             | 200.23   | 170.52   | 47,574,974       | 66,440,785    | 74,766,288    |
| A, Inc-2, USD                              | 1,525,288                               | 31.74                              | 40.62    | 34.79    | 48,413,425       | 67,360,107    | 65,895,824    |
| C, Acc, EUR, Hedged                        | 94,193                                  | 22.58                              | 29.27    | 25.35    | 2,127,011        | 2,682,774     | 2,934,916     |

Statistical information (continued)

as at 30 June 2022

|                                          | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |               |               |
|------------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|---------------|---------------|
|                                          |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21      | 31.12.20      |
| <b>Global Franchise Fund (continued)</b> |                                         |                                    |          |          |                  |               |               |
| C, Acc, USD                              | 6,318,166                               | 50.84                              | 65.07    | 55.77    | 321,230,348      | 418,932,812   | 320,387,611   |
| C, Acc, USD, PCHSC                       | 2,976,801                               | 35.47                              | 44.63    | 37.81    | 105,599,780      | 140,199,082   | 118,430,830   |
| C, Inc, USD                              | 1,547,075                               | 50.65                              | 64.82    | 55.55    | 78,356,473       | 104,923,532   | 83,929,367    |
| C, Inc-2, AUD, Hedged (IRD)              | 181,864                                 | 26.76                              | 34.86    | 30.28    | 4,865,069        | 15,070,432    | 12,105,365    |
| C, Inc-2, USD                            | 447,383                                 | 29.13                              | 37.47    | 32.42    | 13,033,923       | 17,440,994    | 15,430,183    |
| C, Inc-2, ZAR, Hedged (IRD)              | 283,321                                 | 277.62                             | 359.79   | 312.08   | 78,656,671       | 95,206,292    | 88,990,789    |
| I, Acc, EUR                              | 599,352                                 | 34.21                              | 39.93    | 31.27    | 20,504,846       | 104,067,258   | 133,141,545   |
| I, Acc, EUR, PCHSC                       | 209,078                                 | 26.82                              | 33.77    | 28.35    | 5,606,552        | 6,758,173     | 17,244,498    |
| I, Acc, GBP, Hedged                      | 852,837                                 | 32.07                              | 40.98    | 34.55    | 27,351,195       | 31,165,701    | 21,974,180    |
| I, Acc, USD                              | 50,215,576                              | 74.88                              | 94.91    | 79.78    | 3,760,083,162    | 4,516,597,697 | 3,693,409,188 |
| I, Acc, USD, PCHSC                       | 2,734,488                               | 41.19                              | 51.32    | 42.65    | 112,637,061      | 66,067,295    | 53,593,785    |
| I, Inc, CHF, Hedged                      | 73,372                                  | 28.33                              | 36.41    | 31.03    | 2,078,533        | 2,684,618     | 4,659,944     |
| I, Inc, USD                              | 1,403,543                               | 66.99                              | 84.91    | 71.37    | 94,016,508       | 119,075,475   | 97,207,141    |
| I, Inc-2, EUR                            | 47                                      | 24.58                              | 28.84    | 22.80    | 1,144            | 1,337         | 179,674,940   |
| IX, Acc, AUD                             | 750                                     | 21.34                              | 25.70    | 20.42    | 16,004           | 19,276        | 15,314        |
| IX, Acc, AUD, PCHSC                      | 185,298                                 | 22.02                              | 27.74    | 23.14    | 4,080,727        | 4,945,350     | 1,499,723     |
| IX, Acc, EUR                             | 543,122                                 | 38.72                              | 45.19    | 35.41    | 21,028,813       | 26,623,078    | 26,389,498    |
| IX, Acc, EUR, PCHSC                      | 106,199                                 | 25.77                              | 32.46    | 27.28    | 2,736,893        | 3,337,909     | 2,106,148     |
| IX, Acc, USD                             | 3,989,124                               | 36.31                              | 46.03    | 38.71    | 144,846,773      | 187,498,550   | 109,366,735   |
| IX, Inc, USD                             | 1,200,485                               | 42.16                              | 53.45    | 44.94    | 50,609,968       | 75,906,873    | 56,258,287    |
| J, Acc, USD                              | 199                                     | 41.89                              | 53.08    | 44.65    | 8,336            | 10,563        | 1,634,185     |
| S, Acc, USD (ISIN: LU2045810376)         | 47,009,202                              | 23.89                              | 30.15    | 25.13    | 1,122,933,225    | 1,403,587,902 | 689,071,703   |
| Z, Acc, USD                              | 137,744                                 | 19.86                              | 25.18    | 21.19    | 2,735,970        | 5,651,561     | 409,914       |
| Z, Acc, USD Hedged (BLR<br>Reference)    | 1,465,251                               | 21.94                              | 25.00    | 21.82    | 32,153,054       | 51,339,836    | 10,909        |
| <b>Global Gold Fund</b>                  |                                         |                                    |          |          |                  |               |               |
| A, Acc, CHF Hedged                       | 10,650                                  | 14.60                              | 18.19    | 21.14    | 155,542          | 193,734       | 106,748       |
| A, Acc, EUR, Hedged                      | 602,409                                 | 20.98                              | 26.05    | 30.09    | 12,641,408       | 17,062,802    | 19,166,050    |
| A, Acc, GBP Headged                      | 6,645                                   | 14.92                              | 18.50    | 21.15    | 99,145           | 47,726        | 7,931         |

Statistical information (continued)

as at 30 June 2022

|                                      | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |             |
|--------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|-------------|
|                                      |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20    |
| <b>Global Gold Fund (continued)</b>  |                                         |                                    |          |          |                  |             |             |
| A, Acc, SGD                          | 264,960                                 | 25.91                              | 30.77    | 34.28    | 6,865,991        | 7,303,007   | 4,398,088   |
| A, Acc, USD                          | 9,687,325                               | 16.12                              | 19.74    | 22.41    | 156,192,989      | 213,125,167 | 286,474,716 |
| A, Inc, USD                          | 1,140,105                               | 58.10                              | 71.12    | 80.81    | 66,240,445       | 80,797,624  | 103,328,008 |
| C, Acc, EUR                          | 304,859                                 | 26.90                              | 30.43    | 32.44    | 8,200,281        | 10,946,539  | 9,589,770   |
| C, Inc, USD                          | 1,636,428                               | 50.16                              | 61.63    | 70.51    | 82,087,914       | 134,534,927 | 169,647,894 |
| I, Acc, EUR, Hedged                  | 183,630                                 | 23.93                              | 29.57    | 33.86    | 4,395,123        | 5,461,565   | 10,337,215  |
| I, Acc, USD                          | 4,902,910                               | 18.46                              | 22.49    | 25.30    | 90,500,074       | 175,336,866 | 249,418,833 |
| IX, Acc, EUR                         | 2,310,346                               | 26.20                              | 29.39    | 30.82    | 60,524,490       | 77,942,398  | 19,339,247  |
| IX, Acc, USD                         | 9,360                                   | 26.06                              | 31.75    | 35.73    | 243,902          | 336,977     | 262,221     |
| IX, Inc, USD                         | 267,021                                 | 15.70                              | 19.14    | 21.74    | 4,191,990        | 5,829,421   | 12,835,861  |
| ZX, Acc, CHF Hedged                  | 6,068                                   | 14.85                              | 18.40    | 21.14    | 90,134           | 111,657     | 9,513       |
| ZX, Acc, GBP Hedged                  | 375                                     | 15.11                              | 18.70    | 21.17    | 5,667            | 7,014       | 7,938       |
| ZX, Acc, EUR Hedged                  | 103,012                                 | 14.98                              | 18.51    | 21.15    | 1,542,651        | 4,129,530   | 9,517       |
| ZX, Acc, USD                         | 7,000                                   | 15.52                              | 18.90    | 21.21    | 108,639          | 132,282     | 10,606      |
| <b>Global Natural Resources Fund</b> |                                         |                                    |          |          |                  |             |             |
| A, Acc, EUR                          | 34,580                                  | 25.91                              | 23.05    | -        | 895,886          | 32,845      | -           |
| A, Acc, HKD                          | 78,399                                  | 96.54                              | 92.69    | 71.86    | 7,568,781        | 3,842,979   | 139,781     |
| A, Acc, SGD, Hedged                  | 172,536                                 | 18.40                              | 17.84    | 13.96    | 3,175,282        | 3,074,336   | 2,600,377   |
| A, Acc, USD                          | 10,232,101                              | 12.78                              | 12.35    | 9.62     | 130,733,683      | 72,171,930  | 38,581,698  |
| A, Inc, USD                          | 3,262,284                               | 12.17                              | 11.76    | 9.24     | 39,696,029       | 31,029,925  | 17,559,322  |
| C, Acc, USD                          | 215,971                                 | 31.14                              | 30.20    | 23.72    | 6,724,406        | 3,940,465   | 93,648      |
| C, Inc, USD                          | 2,353,554                               | 11.36                              | 11.02    | 8.67     | 26,739,480       | 35,335,036  | 34,964,126  |
| I, Acc, EUR                          | 1,025,232                               | 68.07                              | 60.27    | 43.37    | 69,786,296       | 28,748,669  | 533,966     |
| I, Acc, EUR, Hedged                  | 8,530                                   | 30.52                              | 29.66    | 23.29    | 260,320          | 6,995       | 55,952      |
| I, Acc, GBP                          | 976,507                                 | 37.34                              | 32.31    | 24.72    | 36,459,861       | 27,884,589  | 43,829,053  |
| I, Acc, USD                          | 7,844,761                               | 14.79                              | 14.23    | 10.99    | 116,035,300      | 94,483,511  | 34,768,043  |
| IX, Inc, USD                         | 60,247                                  | 24.28                              | 23.36    | 18.35    | 1,463,076        | 1,206,790   | 522,535     |
| S, Acc, USD                          | 62,427                                  | 16.62                              | 15.92    | 12.19    | 1,037,681        | 630,112     | 384,464     |

Statistical information (continued)

as at 30 June 2022

|                                            | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |               |               |
|--------------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|---------------|---------------|
|                                            |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21      | 31.12.20      |
| <b>Global Quality Equity Fund</b>          |                                         |                                    |          |          |                  |               |               |
| A, Inc, USD                                | 1,186,172                               | 31.87                              | 40.87    | 35.02    | 37,801,504       | 50,168,052    | 39,304,951    |
| I, Acc, USD                                | 28,607,303                              | 34.08                              | 43.50    | 36.93    | 974,955,669      | 1,252,828,419 | 1,084,282,277 |
| I, Inc, USD                                | 1,840,224                               | 32.66                              | 41.68    | 35.39    | 60,093,558       | 79,257,499    | 65,632,892    |
| S, Inc, USD                                | 506,291                                 | 32.86                              | 41.77    | 35.45    | 16,638,139       | 35,421,023    | 59,424,336    |
| <b>Global Quality Dividend Growth Fund</b> |                                         |                                    |          |          |                  |               |               |
| A, Acc, EUR, PCHSC                         | 11,940                                  | 25.23                              | 29.69    | 24.93    | 301,189          | 191,656       | 15,105        |
| A, Acc, USD                                | 3,740,209                               | 30.16                              | 36.40    | 30.82    | 112,786,893      | 95,503,733    | 21,374,877    |
| A, Inc, USD                                | 382,412                                 | 45.90                              | 55.42    | 47.01    | 17,551,559       | 11,820,913    | 4,831,485     |
| A, Inc-2, USD, PCHSC                       | 72,817                                  | 25.58                              | 30.11    | 25.57    | 1,863,189        | 1,331,448     | 582,932       |
| A, Inc-2, SGD, Hedged                      | 781                                     | 19.77                              | 24.16    | 20.85    | 15,452           | 16,632        | 14,073        |
| A, Inc-2, USD                              | 802,992                                 | 25.70                              | 31.34    | 27.03    | 20,637,751       | 18,501,109    | 10,886,106    |
| C, Acc, USD                                | 710,082                                 | 28.15                              | 34.14    | 29.19    | 19,988,112       | 22,211,435    | 17,470,089    |
| C, Acc, USD, PCHSC                         | 16,012                                  | 29.92                              | 35.04    | 29.47    | 479,167          | 954,398       | 416,514       |
| C, Inc-2, AUD, Hedged (IRD)                | 2,392                                   | 20.75                              | 25.70    | 22.45    | 49,637           | 41,037        | 106,751       |
| C, Inc-2, USD                              | 258,034                                 | 24.00                              | 29.41    | 25.62    | 6,192,554        | 7,229,298     | 4,668,374     |
| C, Inc-2, USD, PCHSC                       | 14,970                                  | 24.59                              | 29.09    | 24.94    | 368,007          | 404,297       | 259,753       |
| C, Inc-2, ZAR, Hedged (IRD)                | 20,722                                  | 213.07                             | 262.38   | 228.30   | 4,415,096        | 5,345,008     | 6,739,580     |
| C, Inc-3, USD                              | 18,378                                  | 23.78                              | 29.14    | 25.38    | 436,970          | 555,109       | 471,726       |
| C, Inc-3, USD, PCHSC                       | 4,369                                   | 25.78                              | 30.50    | 26.12    | 112,646          | 187,690       | 246,548       |
| I, Acc, EUR (ISIN: LU2355506879)           | 425                                     | 19.94                              | 22.06    | -        | 8,475            | 9,374         | -             |
| I, Acc, EUR, PCHSC                         | 19,301                                  | 26.43                              | 30.96    | 25.76    | 510,180          | 720,048       | 11,594        |
| I, Acc, USD                                | 749,563                                 | 44.62                              | 53.61    | 44.96    | 33,445,296       | 58,143,667    | 25,561,852    |
| I, Inc, EUR                                | 2,550                                   | 24.04                              | 26.74    | 21.08    | 61,297           | 38,569        | 9,486         |
| I, Inc, USD                                | 449,025                                 | 46.25                              | 55.87    | 47.27    | 20,767,752       | 26,136,938    | 23,220,948    |
| I, Inc-2, GBP                              | 201,884                                 | 25.52                              | 27.86    | 23.59    | 5,152,603        | 8,770,810     | 7,182,007     |
| I, Inc-2, USD                              | 133,705                                 | 29.54                              | 35.84    | 30.63    | 3,948,878        | 4,774,146     | 4,081,466     |
| I, Inc-2, USD, PCHSC                       | 213,802                                 | 27.54                              | 32.28    | 27.13    | 5,889,365        | 7,105,948     | 5,895,975     |
| IX, Inc, USD                               | 72,355                                  | 37.69                              | 45.53    | 38.53    | 2,727,076        | 2,450,401     | 2,313,818     |

Statistical information (continued)

as at 30 June 2022

|                                                        | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |             |
|--------------------------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|-------------|
|                                                        |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20    |
| <b>Global Quality Dividend Growth Fund (continued)</b> |                                         |                                    |          |          |                  |             |             |
| S, Acc, USD                                            | 27,099                                  | 25.12                              | 30.06    | 24.99    | 680,651          | 173,359     | 905,870     |
| S, Inc, USD                                            | 1,252,612                               | 46.36                              | 56.03    | 47.38    | 58,069,459       | 69,873,731  | 125,099,608 |
| <b>Global Sustainable Equity Fund</b>                  |                                         |                                    |          |          |                  |             |             |
| I, Acc, EUR                                            | 459                                     | 18.49                              | -        | -        | 8,477            | -           | -           |
| I, Acc, USD                                            | 500                                     | 17.80                              | -        | -        | 8,902            | -           | -           |
| IX, Acc, USD                                           | 500                                     | 17.80                              | -        | -        | 8,901            | -           | -           |
| S, Acc, USD                                            | 534,648                                 | 17.48                              | -        | -        | 9,343,657        | -           | -           |
| <b>Global Strategic Equity Fund</b>                    |                                         |                                    |          |          |                  |             |             |
| A, Acc, AUD, Hedged                                    | 7,096                                   | 26.08                              | 35.49    | 29.94    | 185,035          | 327,721     | 1,472,307   |
| A, Acc, EUR                                            | 137,517                                 | 30.42                              | 37.60    | 29.30    | 4,183,828        | 5,464,832   | 5,087,774   |
| A, Acc, SGD                                            | 108,957                                 | 28.43                              | 37.02    | 30.37    | 3,097,920        | 3,999,915   | 3,712,531   |
| A, Acc, USD                                            | 6,378,600                               | 31.74                              | 42.61    | 35.63    | 202,457,098      | 280,280,168 | 258,988,080 |
| A, Acc, USD, PCHSC                                     | 1,668                                   | 28.50                              | 37.09    | 30.41    | 47,527           | 61,849      | 50,712      |
| A, Inc, USD                                            | 1,356,956                               | 172.57                             | 231.66   | 193.74   | 234,176,262      | 328,911,851 | 285,026,831 |
| C, Acc, USD, PCHSC                                     | 73,646                                  | 25.11                              | 32.84    | 27.20    | 1,848,954        | 2,258,042   | 1,602,760   |
| C, Inc, USD                                            | 2,482,341                               | 135.65                             | 183.00   | 154.58   | 336,731,249      | 451,712,352 | 411,858,893 |
| D, Inc, USD                                            | 18,431                                  | 156.68                             | 210.95   | 177.48   | 2,887,662        | 3,953,897   | 3,443,051   |
| I, Acc, EUR                                            | 111,161                                 | 26.01                              | 32.00    | 24.70    | 2,891,712        | 3,643,258   | 1,889,613   |
| I, Acc, USD                                            | 9,968,121                               | 34.87                              | 46.59    | 38.60    | 347,590,378      | 476,705,494 | 367,956,568 |
| I, Inc, USD                                            | 4,789,957                               | 32.71                              | 43.70    | 36.38    | 156,661,253      | 203,826,723 | 176,527,264 |
| IX, Inc, USD                                           | 130,822                                 | 40.75                              | 54.46    | 45.33    | 5,330,973        | 7,139,406   | 3,695,462   |
| J, Acc, EUR                                            | 1,523,373                               | 26.37                              | 32.41    | 24.99    | 40,171,193       | 67,415,438  | 68,553,883  |
| J, Acc, USD                                            | 500                                     | 15.70                              | 20.96    | -        | 7,849            | 10,479      | -           |
| S, Inc, EUR                                            | 1,476,727                               | 36.36                              | 44.53    | 34.53    | 53,698,813       | 65,766,828  | 50,989,449  |
| S, Inc, USD                                            | -                                       | -                                  | -        | 39.89    | -                | -           | 7,192,139   |
| <b>Global Value Equity Fund</b>                        |                                         |                                    |          |          |                  |             |             |
| A, Acc, EUR, Hedged                                    | 4,137                                   | 20.43                              | 24.98    | 22.13    | 84,509           | 103,333     | 9,960       |
| A, Acc, USD                                            | 229,435                                 | 34.81                              | 42.00    | 36.68    | 7,987,336        | 9,784,799   | 6,382,244   |
| C, Acc, USD                                            | 14,014                                  | 16.85                              | 20.42    | 18.02    | 236,058          | 408,647     | 901         |

Statistical information (continued)

as at 30 June 2022

|                                              | Outstanding<br>shares as at<br>30.06.22 | Net asset value<br>per share as at |          |          | Net assets as at |             |               |
|----------------------------------------------|-----------------------------------------|------------------------------------|----------|----------|------------------|-------------|---------------|
|                                              |                                         | 30.06.22                           | 31.12.21 | 31.12.20 | 30.06.22         | 31.12.21    | 31.12.20      |
| <b>Global Value Equity Fund (continued)</b>  |                                         |                                    |          |          |                  |             |               |
| I, Acc, EUR                                  | 500                                     | 18.36                              | -        | -        | 9,180            | -           | -             |
| I, Acc, USD                                  | 2,197,462                               | 38.44                              | 46.16    | 39.94    | 84,470,245       | 72,683,527  | 40,115,387    |
| S, Acc, USD                                  | 8,979                                   | 42.16                              | 50.41    | 43.25    | 378,548          | 611,231     | 487,892       |
| <b>Latin American Equity Fund</b>            |                                         |                                    |          |          |                  |             |               |
| A, Acc, USD                                  | 1,122,982                               | 15.25                              | 15.23    | 18.46    | 17,126,835       | 15,668,566  | 29,585,152    |
| C, Acc, USD                                  | 372,730                                 | 11.59                              | 11.63    | 14.24    | 4,320,297        | 2,253,107   | 2,989,289     |
| I, Acc, USD                                  | 46,170,044                              | 14.12                              | 14.05    | 16.91    | 651,784,542      | 638,253,846 | 1,235,188,408 |
| IX, Acc, USD                                 | 152,102                                 | 15.26                              | 15.19    | 18.29    | 2,321,456        | 2,346,786   | 19,879,863    |
| <b>Latin American Smaller Companies Fund</b> |                                         |                                    |          |          |                  |             |               |
| A, Acc, EUR, Hedged                          | 1,992                                   | 10.78                              | 13.53    | 17.77    | 21,480           | 21,203      | 27,841        |
| A, Acc, USD                                  | 483,032                                 | 14.80                              | 18.31    | 23.59    | 7,148,784        | 9,945,158   | 11,408,102    |
| C, Acc, USD                                  | 82,324                                  | 12.37                              | 15.39    | 20.02    | 1,018,705        | 3,227,016   | 3,798,851     |
| I, Acc, USD                                  | 8,608,292                               | 15.88                              | 19.59    | 25.06    | 136,731,321      | 446,155,613 | 826,745,252   |
| I, Inc, EUR                                  | 260,955                                 | 15.56                              | 17.68    | 21.37    | 4,060,151        | 42,921,510  | 14,282,208    |
| <b>U.K. Alpha Fund</b>                       |                                         |                                    |          |          |                  |             |               |
| A, Acc, EUR, Hedged                          | 1,913                                   | 18.57                              | 20.58    | 19.49    | 35,518           | 9,263       | 8,772         |
| A, Acc, GBP                                  | 1,126,815                               | 17.83                              | 19.62    | 18.42    | 20,086,841       | 22,620,196  | 10,655,467    |
| A, Acc, USD                                  | 146,836                                 | 22.98                              | 28.11    | 26.63    | 3,374,773        | 4,385,747   | 4,999,876     |
| A, Inc, GBP                                  | 135,905                                 | 88.73                              | 97.63    | 92.40    | 12,059,545       | 14,278,259  | 14,196,277    |
| C, Inc, GBP                                  | 5,705                                   | 83.63                              | 92.37    | 87.43    | 477,131          | 454,336     | 557,889       |
| I, Acc, GBP                                  | 623,071                                 | 25.79                              | 28.25    | 26.28    | 16,070,694       | 22,103,592  | 24,222,042    |
| I, Acc, USD                                  | 1,995,669                               | 28.62                              | 34.85    | 32.71    | 57,123,156       | 72,085,573  | 49,599,139    |
| I, Inc, GBP                                  | 1,773,881                               | 21.76                              | 23.83    | 22.55    | 38,605,798       | 42,151,062  | 55,564,630    |
| IX, Inc, GBP                                 | 43,711                                  | 21.75                              | 23.81    | 22.54    | 950,570          | 1,024,288   | 1,329,355     |
| JX, Inc, GBP                                 | 6,494,518                               | 21.77                              | 23.83    | 22.54    | 141,408,448      | 172,131,315 | 185,950,929   |

# Portfolio details

## Sterling Money Fund

Schedule of investments as at 30 June 2022

| Holdings                                                                                    | Security description                                   | Coupon rate | Maturity date | Market value (000) GBP | % of shareholders' equity |
|---------------------------------------------------------------------------------------------|--------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market |                                                        |             |               |                        |                           |
| Money Market Instruments – 80.94%                                                           |                                                        |             |               |                        |                           |
| British pound sterling                                                                      |                                                        |             |               |                        |                           |
| 7,000,000                                                                                   | Agence Centrale des Organismes de Securite Sociale ZCP | 0.000%      | 22/07/22      | 6,995                  | 3.89                      |
| 7,000,000                                                                                   | Barclays Bank U.K. PLC ZCP                             | 0.000%      | 05/07/22      | 6,999                  | 3.89                      |
| 7,000,000                                                                                   | BNG Bank NV ZCP                                        | 0.000%      | 21/07/22      | 6,995                  | 3.89                      |
| 3,000,000                                                                                   | BNP Paribas SA                                         | 1.480%      | 07/09/22      | 3,000                  | 1.67                      |
| 4,000,000                                                                                   | BNP Paribas SA                                         | 1.430%      | 05/09/22      | 3,999                  | 2.23                      |
| 7,000,000                                                                                   | Commonwealth Bank of Australia ZCP                     | 0.000%      | 03/10/22      | 6,974                  | 3.88                      |
| 6,000,000                                                                                   | Credit Agricole Corporate & Investment Bank SA         | 1.360%      | 24/08/22      | 6,000                  | 3.34                      |
| 7,000,000                                                                                   | DZ Bank AG Deutsche Zentral-Genossenschaftsbank ZCP    | 0.000%      | 21/09/22      | 6,976                  | 3.88                      |
| 7,000,000                                                                                   | Erste Abwicklungsanstalt ZCP                           | 0.000%      | 30/09/22      | 6,973                  | 3.88                      |
| 7,000,000                                                                                   | FMS Wertmanagement ZCP                                 | 0.000%      | 07/07/22      | 6,998                  | 3.89                      |
| 7,000,000                                                                                   | Korea Development Bank ZCP                             | 0.000%      | 21/07/22      | 6,995                  | 3.89                      |
| 7,000,000                                                                                   | Kreditanstalt fur Wiederaufbau ZCP                     | 0.000%      | 14/07/22      | 6,997                  | 3.89                      |
| 7,000,000                                                                                   | Landwirtschaftliche Rentenbank ZCP                     | 0.000%      | 06/07/22      | 6,999                  | 3.89                      |
| 6,000,000                                                                                   | Mizuho Bank Ltd.                                       | 1.260%      | 18/08/22      | 5,998                  | 3.34                      |
| 8,000,000                                                                                   | MUFG Bank Ltd.                                         | 1.230%      | 28/07/22      | 8,001                  | 4.45                      |
| 6,000,000                                                                                   | Nordea Bank Abp ZCP                                    | 0.000%      | 21/10/22      | 5,967                  | 3.32                      |
| 7,000,000                                                                                   | OP Corporate Bank PLC ZCP                              | 0.000%      | 22/09/22      | 6,977                  | 3.88                      |
| 7,000,000                                                                                   | Oversea-Chinese Banking Corp. Ltd.                     | 1.230%      | 11/08/22      | 6,998                  | 3.89                      |
| 5,000,000                                                                                   | PACCAR Financial Europe BV ZCP                         | 0.000%      | 07/07/22      | 4,999                  | 2.78                      |
| 6,000,000                                                                                   | Santander U.K. PLC ZCP                                 | 0.000%      | 06/09/22      | 5,986                  | 3.33                      |
| 7,000,000                                                                                   | Sumitomo Mitsui Banking Corp. ZCP                      | 0.000%      | 04/07/22      | 7,000                  | 3.89                      |
| 7,000,000                                                                                   | Toronto-Dominion Bank                                  | 0.760%      | 21/10/22      | 6,979                  | 3.88                      |

Portfolio details (continued)

Sterling Money Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                   | Security description    | Coupon rate | Maturity date | Market value (000) GBP | % of shareholders' equity |
|----------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market                                |                         |             |               |                        |                           |
| Money Market Instruments (continued)                                                                                       |                         |             |               |                        |                           |
| British pound sterling (continued)                                                                                         |                         |             |               |                        |                           |
| 3,728,000                                                                                                                  | U.K. Treasury Bills ZCP | 0.000%      | 12/09/22      | 3,720                  | 2.07                      |
|                                                                                                                            |                         |             |               | <b>145,525</b>         | <b>80.94</b>              |
| Total money market instruments (cost (000) GBP 145,537)                                                                    |                         |             |               | <b>145,525</b>         | <b>80.94</b>              |
| Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) GBP 145,537) |                         |             |               | <b>145,525</b>         | <b>80.94</b>              |
| Market value of investments (cost (000) GBP 145,537)                                                                       |                         |             |               | <b>145,525</b>         | <b>80.94</b>              |
| Other assets and liabilities                                                                                               |                         |             |               | <b>34,254</b>          | <b>19.06</b>              |
| Shareholders' equity                                                                                                       |                         |             |               | <b>179,779</b>         | <b>100.00</b>             |

**Portfolio details (continued)**

**Sterling Money Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| Description                                            | Coupon rate | Maturity date | Value of Securities Purchased (000) GBP | Value of Securities Sold (000) GBP |
|--------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Agence Centrale des Organismes de Securite Sociale ZCP | 0.000%      | 22/07/22      | 6,993                                   | -                                  |
| Agence Centrale des Organismes de Securite Sociale ZCP | 0.000%      | 22/06/22      | 6,998                                   | 7,000                              |
| Agence Centrale des Organismes de Securite Sociale ZCP | 0.000%      | 15/06/22      | 6,984                                   | 7,000                              |
| Agence Centrale des Organismes de Securite Sociale ZCP | 0.000%      | 15/03/22      | -                                       | 7,000                              |
| Allianz SE ZCP                                         | 0.000%      | 25/02/22      | -                                       | 7,000                              |
| Australia and New Zealand Banking Group Ltd.           | 0.300%      | 04/01/22      | -                                       | 17,320                             |
| Australia and New Zealand Banking Group Ltd. ZCP       | 0.000%      | 01/02/22      | -                                       | 6,000                              |
| Bank of Montreal                                       | 0.500%      | 23/06/22      | 6,996                                   | 7,000                              |
| Bank of Montreal ZCP                                   | 0.000%      | 07/04/22      | -                                       | 7,000                              |
| Barclays Bank U.K. PLC                                 | 0.430%      | 16/02/22      | 6,000                                   | 6,000                              |
| Barclays Bank U.K. PLC ZCP                             | 0.000%      | 05/07/22      | 6,997                                   | -                                  |
| Barclays Bank U.K. PLC ZCP                             | 0.000%      | 11/03/22      | 5,999                                   | 6,000                              |
| Barclays Bank U.K. PLC ZCP                             | 0.000%      | 04/03/22      | 5,999                                   | 6,000                              |
| BNG Bank NV ZCP                                        | 0.000%      | 21/07/22      | 6,983                                   | -                                  |
| BNG Bank NV ZCP                                        | 0.000%      | 07/03/22      | 6,997                                   | 7,000                              |
| BNG Bank NV ZCP                                        | 0.000%      | 21/04/22      | 4,998                                   | 5,000                              |
| BNP Paribas SA                                         | 1.430%      | 05/09/22      | 4,000                                   | -                                  |
| BNP Paribas SA                                         | 0.800%      | 01/06/22      | 4,000                                   | 4,000                              |
| Citibank ZCP                                           | 0.000%      | 07/02/22      | -                                       | 7,000                              |
| Commonwealth Bank of Australia                         | 0.390%      | 24/03/22      | -                                       | 6,000                              |
| Commonwealth Bank of Australia ZCP                     | 0.000%      | 03/10/22      | 6,963                                   | -                                  |
| Credit Agricole Corporate & Investment Bank SA         | 1.360%      | 24/08/22      | 6,000                                   | -                                  |
| Credit Agricole SA                                     | 0.780%      | 23/05/22      | 6,000                                   | 6,000                              |
| Den Norske Bank ASA                                    | 0.850%      | 27/06/22      | 5,000                                   | 5,000                              |
| Den Norske Bank ASA ZCP                                | 0.000%      | 24/03/22      | -                                       | 7,000                              |
| DZ Bank AG Deutsche Zentral-Genossenschaftsbank ZCP    | 0.000%      | 21/09/22      | 6,973                                   | -                                  |
| DZ Privatbank SA ZCP                                   | 0.000%      | 18/03/22      | -                                       | 7,000                              |
| DZ Privatbank SA ZCP                                   | 0.000%      | 20/06/22      | 6,981                                   | 7,000                              |
| Erste Abwicklungsanstalt ZCP                           | 0.000%      | 30/09/22      | 6,973                                   | -                                  |

**Portfolio details (continued)**

**Sterling Money Fund (continued)**

**Statement of significant changes in the portfolio during the period ended 30 June 2022 (continued)**

| Description                        | Coupon rate | Maturity date | Value of Securities Purchased (000) GBP | Value of Securities Sold (000) GBP |
|------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Erste Abwicklungsanstalt ZCP       | 0.000%      | 23/05/22      | 5,989                                   | 6,000                              |
| FMS Wertmanagement ZCP             | 0.000%      | 07/07/22      | 6,984                                   | -                                  |
| Ing Bank NV ZCP                    | 0.000%      | 04/01/22      | -                                       | 17,851                             |
| Korea Development Bank ZCP         | 0.000%      | 21/07/22      | 6,981                                   | -                                  |
| Kreditanstalt fur Wiederaufbau ZCP | 0.000%      | 14/07/22      | 6,984                                   | -                                  |
| Kreditanstalt fur Wiederaufbau ZCP | 0.000%      | 14/04/22      | -                                       | 7,000                              |
| Landesbank Baden-Wuerttemberg ZCP  | 0.000%      | 20/04/22      | -                                       | 7,000                              |
| Landwirtschaftliche Rentenbank ZCP | 0.000%      | 06/07/22      | 6,994                                   | -                                  |
| Landwirtschaftliche Rentenbank ZCP | 0.000%      | 04/03/22      | -                                       | 7,000                              |
| Mizuho Bank Ltd.                   | 1.260%      | 18/08/22      | 6,000                                   | -                                  |
| Mizuho Bank Ltd.                   | 0.800%      | 17/05/22      | 6,000                                   | 6,000                              |
| Mizuho Bank Ltd. ZCP               | 0.000%      | 17/02/22      | -                                       | 6,000                              |
| MUFG Bank Ltd.                     | 1.230%      | 28/07/22      | 8,000                                   | -                                  |
| MUFG Bank Ltd. ZCP                 | 0.000%      | 28/04/22      | 6,993                                   | 7,000                              |
| MUFG Bank Ltd. ZCP                 | 0.000%      | 14/03/22      | -                                       | 7,000                              |
| National Australia Bank, Ltd.      | 0.500%      | 06/06/22      | 6,999                                   | 7,000                              |
| National Australia Bank, Ltd.      | 0.420%      | 29/04/22      | -                                       | 6,000                              |
| National Australia Bank, Ltd. ZCP  | 0.000%      | 25/05/22      | 6,996                                   | 7,000                              |
| Nederlandse Waterschapsbank ZCP    | 0.000%      | 07/04/22      | 6,995                                   | 7,000                              |
| Nordea Bank Abp ZCP                | 0.000%      | 21/10/22      | 5,955                                   | -                                  |
| Nordea Bank Abp ZCP                | 0.000%      | 15/03/22      | -                                       | 7,000                              |
| OP Corporate Bank PLC ZCP          | 0.000%      | 22/09/22      | 6,974                                   | -                                  |
| OP Corporate Bank PLC ZCP          | 0.000%      | 22/03/22      | -                                       | 5,000                              |
| OP Corporate Bank PLC ZCP          | 0.000%      | 22/06/22      | 5,987                                   | 6,000                              |
| Oversea-Chinese Banking Corp. Ltd. | 1.230%      | 11/08/22      | 7,000                                   | -                                  |
| Oversea-Chinese Banking Corp. Ltd. | 0.070%      | 11/02/22      | -                                       | 6,000                              |
| PACCAR Financial Europe BV ZCP     | 0.000%      | 07/07/22      | 4,996                                   | -                                  |
| PACCAR Financial Europe BV ZCP     | 0.000%      | 08/04/22      | 4,997                                   | 5,000                              |
| PACCAR Financial Europe BV ZCP     | 0.000%      | 10/06/22      | 4,996                                   | 5,000                              |

Portfolio details (continued)

Sterling Money Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2022 (continued)

| Description                                               | Coupon rate | Maturity date | Value of Securities Purchased (000) GBP | Value of Securities Sold (000) GBP |
|-----------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| PACCAR Financial Europe BV ZCP                            | 0.000%      | 07/03/22      | 4,998                                   | 5,000                              |
| PACCAR Financial Europe BV ZCP                            | 0.000%      | 10/05/22      | 4,997                                   | 5,000                              |
| Santander U.K. PLC ZCP                                    | 0.000%      | 06/09/22      | 5,980                                   | -                                  |
| Santander U.K. PLC ZCP                                    | 0.000%      | 06/06/22      | 5,988                                   | 6,000                              |
| Santander U.K. PLC ZCP                                    | 0.000%      | 03/03/22      | -                                       | 7,000                              |
| Sumitomo Mitsui Banking Corp. ZCP                         | 0.000%      | 04/07/22      | 6,980                                   | -                                  |
| Sumitomo Mitsui Banking Corp. ZCP                         | 0.000%      | 03/02/22      | -                                       | 7,000                              |
| Sumitomo Mitsui Banking Corp. ZCP                         | 0.000%      | 04/04/22      | 6,994                                   | 7,000                              |
| The Korea Development Check ZCP                           | 0.000%      | 12/04/22      | -                                       | 6,000                              |
| Toronto-Dominion Bank                                     | 0.760%      | 21/10/22      | 6,977                                   | -                                  |
| Toronto-Dominion Bank                                     | 0.300%      | 15/06/22      | 4,991                                   | 7,000                              |
| Toyota Motor Finance (Netherlands) B.V. ZCP               | 0.000%      | 22/03/22      | 6,996                                   | 7,000                              |
| Toyota Motor Finance (Netherlands) B.V. ZCP               | 0.000%      | 22/06/22      | 6,980                                   | 7,000                              |
| U.K. Treasury Bills ZCP                                   | 0.000%      | 12/09/22      | 3,716                                   | -                                  |
| Other securities purchased and sold under (000) GBP 3,577 |             |               | 5,000                                   | 2,000                              |
|                                                           |             |               | <b>318,251</b>                          | <b>342,171</b>                     |

# Portfolio details

## U.S. Dollar Money Fund

Schedule of investments as at 30 June 2022

| Holdings                                                                                    | Security description                                   | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|---------------------------------------------------------------------------------------------|--------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market |                                                        |             |               |                        |                           |
| Money Market Instruments – 83.28%                                                           |                                                        |             |               |                        |                           |
| US dollar                                                                                   |                                                        |             |               |                        |                           |
| 20,000,000                                                                                  | Agence Centrale des Organismes de Securite Sociale ZCP | 0.000%      | 21/07/22      | 19,981                 | 1.84                      |
| 20,000,000                                                                                  | Agence Centrale des Organismes de Securite Sociale ZCP | 0.000%      | 07/07/22      | 19,994                 | 1.84                      |
| 35,000,000                                                                                  | Akademiska Hus AB ZCP                                  | 0.000%      | 22/08/22      | 34,911                 | 3.22                      |
| 40,000,000                                                                                  | Bank of Montreal ZCP                                   | 0.000%      | 07/07/22      | 39,988                 | 3.69                      |
| 40,000,000                                                                                  | Banque et Caisse d'Epargne de l'Etat ZCP               | 0.000%      | 05/08/22      | 39,929                 | 3.68                      |
| 20,000,000                                                                                  | BNP Paribas SA ZCP                                     | 0.000%      | 14/07/22      | 19,988                 | 1.84                      |
| 40,000,000                                                                                  | Caisse des Depots et Consignation                      | 0.955%      | 15/07/22      | 39,989                 | 3.69                      |
| 40,000,000                                                                                  | Council of Europe Development ZCP                      | 0.000%      | 31/08/22      | 39,877                 | 3.68                      |
| 40,000,000                                                                                  | Credit Agricole Corporate & Investment Bank SA         | 1.590%      | 24/08/22      | 39,984                 | 3.68                      |
| 20,000,000                                                                                  | DZ Bank AG Deutsche Zentral-Genossenschaftsbank ZCP    | 0.000%      | 06/09/22      | 19,926                 | 1.84                      |
| 20,000,000                                                                                  | DZ Bank AG Deutsche Zentral-Genossenschaftsbank ZCP    | 0.000%      | 29/08/22      | 19,938                 | 1.84                      |
| 25,000,000                                                                                  | Export Finance Australia ZCP                           | 0.000%      | 25/08/22      | 24,932                 | 2.30                      |
| 20,000,000                                                                                  | FMS Wertmanagement ZCP                                 | 0.000%      | 03/08/22      | 19,969                 | 1.84                      |
| 20,000,000                                                                                  | Korea Development Bank ZCP                             | 0.000%      | 26/08/22      | 19,941                 | 1.84                      |
| 20,000,000                                                                                  | Korea Development Bank ZCP                             | 0.000%      | 25/07/22      | 19,977                 | 1.84                      |
| 40,000,000                                                                                  | Kreditanstalt fur Wiederaufbau ZCP                     | 0.000%      | 21/07/22      | 39,961                 | 3.68                      |
| 40,000,000                                                                                  | Landesbank Baden-Wuerttemberg ZCP                      | 0.000%      | 25/07/22      | 39,956                 | 3.68                      |
| 40,000,000                                                                                  | Landwirtschaftliche Rentenbank ZCP                     | 0.000%      | 11/08/22      | 39,922                 | 3.68                      |
| 40,000,000                                                                                  | Mizuho Bank Ltd. ZCP                                   | 0.000%      | 07/07/22      | 39,988                 | 3.69                      |
| 10,000,000                                                                                  | MUFG Bank Ltd.                                         | 1.480%      | 17/08/22      | 9,996                  | 0.92                      |

Portfolio details (continued)

U.S. Dollar Money Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                                  | Security description              | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market                                               |                                   |             |               |                           |                                 |
| Money Market Instruments (continued)                                                                                                      |                                   |             |               |                           |                                 |
| US dollar (continued)                                                                                                                     |                                   |             |               |                           |                                 |
| 30,000,000                                                                                                                                | MUFG Bank Ltd. ZCP                | 0.000%      | 11/07/22      | 29,986                    | 2.76                            |
| 40,000,000                                                                                                                                | Municipality Finance PLC ZCP      | 0.000%      | 14/07/22      | 39,976                    | 3.68                            |
| 40,000,000                                                                                                                                | Nederlandse Waterschapsbank ZCP   | 0.000%      | 02/08/22      | 39,937                    | 3.68                            |
| 40,000,000                                                                                                                                | NRW Bank ZCP                      | 0.000%      | 11/08/22      | 39,919                    | 3.68                            |
| 30,000,000                                                                                                                                | Rabobank International            | 1.440%      | 17/08/22      | 29,986                    | 2.76                            |
| 10,000,000                                                                                                                                | Rabobank International ZCP        | 0.000%      | 22/07/22      | 9,990                     | 0.92                            |
| 40,000,000                                                                                                                                | Santander U.K. PLC ZCP            | 0.000%      | 25/07/22      | 39,935                    | 3.68                            |
| 15,000,000                                                                                                                                | Sumitomo Mitsui Banking Corp.     | 1.250%      | 29/07/22      | 14,996                    | 1.38                            |
| 30,000,000                                                                                                                                | Sumitomo Mitsui Banking Corp. ZCP | 0.000%      | 08/07/22      | 29,995                    | 2.76                            |
| 20,000,000                                                                                                                                | Toronto-Dominion Bank             | 1.540%      | 26/08/22      | 19,990                    | 1.84                            |
| 20,000,000                                                                                                                                | Toronto-Dominion Bank ZCP         | 0.000%      | 14/10/22      | 19,866                    | 1.83                            |
|                                                                                                                                           |                                   |             |               | <b>903,723</b>            | <b>83.28</b>                    |
| <b>Total money market instruments<br/>(cost (000) USD 904,122)</b>                                                                        |                                   |             |               | <b>903,723</b>            | <b>83.28</b>                    |
| <b>Total transferable securities and / or money market instruments dealt in another<br/>regulated market<br/>(cost (000) USD 904,122)</b> |                                   |             |               | <b>903,723</b>            | <b>83.28</b>                    |
| <b>Market value of investments<br/>(cost (000) USD 904,122)</b>                                                                           |                                   |             |               | <b>903,723</b>            | <b>83.28</b>                    |
| <b>Other assets and liabilities</b>                                                                                                       |                                   |             |               | <b>181,413</b>            | <b>16.72</b>                    |
| <b>Shareholders' equity</b>                                                                                                               |                                   |             |               | <b>1,085,136</b>          | <b>100.00</b>                   |

**Portfolio details (continued)**

**U.S. Dollar Money Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| Description                                            | Coupon rate | Maturity date | Value of Securities Purchased (000) USD | Value of Securities Sold (000) USD |
|--------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Agence Centrale des Organismes de Securite Sociale ZCP | 0.000%      | 07/07/22      | 19,955                                  | -                                  |
| Agence Centrale des Organismes de Securite Sociale ZCP | 0.000%      | 21/07/22      | 19,946                                  | -                                  |
| Agence Centrale des Organismes de Securite Sociale ZCP | 0.000%      | 15/02/22      | -                                       | 20,000                             |
| Agence Centrale des Organismes de Securite Sociale ZCP | 0.000%      | 20/01/22      | -                                       | 25,000                             |
| Agence Centrale des Organismes de Securite Sociale ZCP | 0.000%      | 04/04/22      | 19,987                                  | 20,000                             |
| Agence Centrale des Organismes de Securite Sociale ZCP | 0.000%      | 20/04/22      | 19,989                                  | 20,000                             |
| Akademiska Hus AB ZCP                                  | 0.000%      | 22/08/22      | 34,861                                  | -                                  |
| Akademiska Hus AB ZCP                                  | 0.000%      | 20/04/22      | 34,980                                  | 35,000                             |
| Australia and New Zealand Banking Group Ltd. ZCP       | 0.000%      | 18/02/22      | -                                       | 40,000                             |
| Australia and New Zealand Banking Group Ltd. ZCP       | 0.000%      | 23/05/22      | 39,953                                  | 40,000                             |
| Austria Republic ZCP                                   | 0.000%      | 02/02/22      | -                                       | 40,000                             |
| Austria Republic ZCP                                   | 0.000%      | 25/05/22      | 39,952                                  | 40,000                             |
| Bank of Montreal ZCP                                   | 0.000%      | 07/07/22      | 39,911                                  | -                                  |
| Bank of Montreal ZCP                                   | 0.000%      | 14/01/22      | -                                       | 40,000                             |
| Banque et Caisse d'Epargne de l'Etat ZCP               | 0.000%      | 05/08/22      | 39,850                                  | -                                  |
| Barclays Bank U.K. PLC ZCP                             | 0.000%      | 19/04/22      | 39,979                                  | 40,000                             |
| BNP Paribas SA ZCP                                     | 0.000%      | 14/07/22      | 19,949                                  | -                                  |
| Caisse des Depots et Consignation                      | 0.955%      | 15/07/22      | 39,903                                  | -                                  |
| Caisse des Depots et Consignation ZCP                  | 0.000%      | 06/01/22      | -                                       | 44,000                             |
| Council of Europe Development ZCP                      | 0.000%      | 31/08/22      | 39,852                                  | -                                  |
| Credit Agricole Corporate & Investment Bank SA         | 1.590%      | 24/08/22      | 40,000                                  | -                                  |
| Credit Agricole SA                                     | 0.560%      | 23/05/22      | 40,000                                  | 40,000                             |
| DZ Bank AG Deutsche Zentral-Genossenschaftsbank ZCP    | 0.000%      | 29/08/22      | 19,900                                  | -                                  |
| DZ Bank AG Deutsche Zentral-Genossenschaftsbank ZCP    | 0.000%      | 06/09/22      | 19,896                                  | -                                  |
| DZ Bank AG Deutsche Zentral-Genossenschaftsbank ZCP    | 0.000%      | 03/05/22      | 19,987                                  | 20,000                             |
| DZ Privatbank SA ZCP                                   | 0.000%      | 14/02/22      | -                                       | 20,000                             |
| Erste Abwicklungsanstalt ZCP                           | 0.000%      | 11/04/22      | 39,984                                  | 40,000                             |
| Export Finance Australia ZCP                           | 0.000%      | 25/08/22      | 24,905                                  | -                                  |
| Export Finance Australia ZCP                           | 0.000%      | 25/05/22      | 24,969                                  | 25,000                             |

**Portfolio details (continued)**

**U.S. Dollar Money Fund (continued)**

**Statement of significant changes in the portfolio during the period ended 30 June 2022 (continued)**

| Description                        | Coupon rate | Maturity date | Value of Securities Purchased (000) USD | Value of Securities Sold (000) USD |
|------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| FMS Wertmanagement ZCP             | 0.000%      | 03/08/22      | 19,940                                  | -                                  |
| FMS Wertmanagement ZCP             | 0.000%      | 25/04/22      | 19,991                                  | 20,000                             |
| FMS Wertmanagement ZCP             | 0.000%      | 15/02/22      | -                                       | 20,000                             |
| FMS Wertmanagement ZCP             | 0.000%      | 24/01/22      | -                                       | 20,000                             |
| FMS Wertmanagement ZCP             | 0.000%      | 31/05/22      | 19,974                                  | 20,000                             |
| Korea Development Bank ZCP         | 0.000%      | 25/07/22      | 19,944                                  | -                                  |
| Korea Development Bank ZCP         | 0.000%      | 26/08/22      | 19,921                                  | -                                  |
| Korea Development Bank ZCP         | 0.000%      | 24/01/22      | -                                       | 20,000                             |
| Korea Development Bank ZCP         | 0.000%      | 12/05/22      | -                                       | 20,000                             |
| Korea Development Bank ZCP         | 0.000%      | 25/04/22      | 19,987                                  | 20,000                             |
| Kreditanstalt für Wiederaufbau ZCP | 0.000%      | 21/07/22      | 39,896                                  | -                                  |
| Kreditanstalt für Wiederaufbau ZCP | 0.000%      | 04/04/22      | -                                       | 35,000                             |
| Landesbank Baden-Württemberg ZCP   | 0.000%      | 25/07/22      | 39,893                                  | -                                  |
| Landesbank Baden-Württemberg ZCP   | 0.000%      | 25/01/22      | -                                       | 40,000                             |
| Landesbank Baden-Württemberg ZCP   | 0.000%      | 25/04/22      | 39,981                                  | 40,000                             |
| Landwirtschaftliche Rentenbank ZCP | 0.000%      | 11/08/22      | 39,872                                  | -                                  |
| Landwirtschaftliche Rentenbank ZCP | 0.000%      | 22/02/22      | -                                       | 40,000                             |
| Mizuho Bank Ltd.                   | 0.210%      | 06/04/22      | 20,000                                  | 20,000                             |
| Mizuho Bank Ltd. ZCP               | 0.000%      | 07/07/22      | 39,900                                  | -                                  |
| Mizuho Bank Ltd. ZCP               | 0.000%      | 04/01/22      | -                                       | 20,000                             |
| Mizuho Bank Ltd. ZCP               | 0.000%      | 03/03/22      | -                                       | 20,000                             |
| MUFG Bank Ltd. ZCP                 | 0.000%      | 11/07/22      | 29,921                                  | -                                  |
| MUFG Bank Ltd. ZCP                 | 0.000%      | 11/04/22      | 29,983                                  | 30,000                             |
| Municipality Finance PLC ZCP       | 0.000%      | 14/07/22      | 39,904                                  | -                                  |
| Municipality Finance PLC ZCP       | 0.000%      | 07/02/22      | -                                       | 40,000                             |
| Municipality Finance PLC ZCP       | 0.000%      | 12/04/22      | 25,991                                  | 26,000                             |
| National Australia Bank, Ltd. ZCP  | 0.000%      | 17/02/22      | -                                       | 40,000                             |
| Nationwide Building Society ZCP    | 0.000%      | 18/01/22      | -                                       | 40,000                             |
| Nederlandse Waterschapsbank ZCP    | 0.000%      | 02/08/22      | 39,881                                  | -                                  |

Portfolio details (continued)

U.S. Dollar Money Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2022 (continued)

| Description                                                | Coupon rate | Maturity date | Value of Securities Purchased (000) USD | Value of Securities Sold (000) USD |
|------------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Nordea Bank Abp ZCP                                        | 0.000%      | 03/05/22      | 19,988                                  | 20,000                             |
| NRW Bank ZCP                                               | 0.000%      | 11/08/22      | 39,870                                  | -                                  |
| NRW Bank ZCP                                               | 0.000%      | 28/02/22      | -                                       | 20,000                             |
| Oesterreichische Kontrollbank ZCP                          | 0.000%      | 20/01/22      | -                                       | 40,000                             |
| Oesterreichische Kontrollbank ZCP                          | 0.000%      | 21/04/22      | 39,979                                  | 40,000                             |
| Oversea-Chinese Banking Corp. Ltd. ZCP                     | 0.000%      | 11/05/22      | 39,963                                  | 40,000                             |
| Rabobank International                                     | 1.440%      | 17/08/22      | 30,000                                  | -                                  |
| Rabobank International ZCP                                 | 0.000%      | 17/05/22      | 39,951                                  | 40,000                             |
| Santander U.K. PLC ZCP                                     | 0.000%      | 25/07/22      | 39,889                                  | -                                  |
| Santander U.K. PLC ZCP                                     | 0.000%      | 25/04/22      | 39,976                                  | 40,000                             |
| Santander U.K. PLC ZCP                                     | 0.000%      | 24/01/22      | -                                       | 40,000                             |
| Sumitomo Mitsui Banking Corp. ZCP                          | 0.000%      | 08/07/22      | 29,924                                  | -                                  |
| Sumitomo Mitsui Banking Corp. ZCP                          | 0.000%      | 22/02/22      | -                                       | 40,000                             |
| Toronto-Dominion Bank                                      | 1.540%      | 26/08/22      | 20,000                                  | -                                  |
| Toronto-Dominion Bank ZCP                                  | 0.000%      | 14/10/22      | 19,873                                  | -                                  |
| Toronto-Dominion Bank ZCP                                  | 0.000%      | 14/02/22      | -                                       | 20,000                             |
| Toronto-Dominion Bank ZCP                                  | 0.000%      | 28/02/22      | -                                       | 25,000                             |
| Toronto-Dominion Bank ZCP                                  | 0.000%      | 14/06/22      | 19,967                                  | 20,000                             |
| Toyota Motor Finance (Netherlands) B.V. ZCP                | 0.000%      | 14/04/22      | 19,990                                  | 20,000                             |
| Other securities purchased and sold under (000) USD 19,109 |             |               | 44,962                                  | 34,000                             |
|                                                            |             |               | <b>1,628,019</b>                        | <b>1,519,000</b>                   |

# Portfolio details

## All China Bond Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                                    | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|------------------------------------------------------------------|-------------------------------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing |                                                                         |             |               |                           |                              |
| Corporate bond – 37.11%                                          |                                                                         |             |               |                           |                              |
| US dollar                                                        |                                                                         |             |               |                           |                              |
| 5,900,000                                                        | AAC Technologies Holdings, Inc.                                         | 2.625%      | 02/06/26      | 5,119                     | 0.88                         |
| 700,000                                                          | AAC Technologies Holdings, Inc.                                         | 3.000%      | 27/11/24      | 655                       | 0.11                         |
| 4,400,000                                                        | Alibaba Group Holding Ltd.                                              | 3.400%      | 06/12/27      | 4,207                     | 0.72                         |
| 4,600,000                                                        | Alibaba Group Holding Ltd.                                              | 3.600%      | 28/11/24      | 4,574                     | 0.78                         |
| 4,500,000                                                        | Baidu, Inc.                                                             | 3.425%      | 07/04/30      | 4,133                     | 0.71                         |
| 5,900,000                                                        | Bank of East Asia Ltd. <sup>a)</sup>                                    | 5.825%      | 31/12/99      | 5,766                     | 0.99                         |
| 6,000,000                                                        | Bank of East Asia Ltd. <sup>a)</sup>                                    | 5.875%      | 31/12/99      | 5,932                     | 1.01                         |
| 4,999,000                                                        | Bank of East Asia Ltd. <sup>a)</sup>                                    | 5.125%      | 07/07/28      | 5,009                     | 0.86                         |
| 1,400,000                                                        | China Cinda 2020 I Management Ltd.                                      | 3.000%      | 18/03/27      | 1,296                     | 0.22                         |
| 7,800,000                                                        | China Cinda 2020 I Management Ltd.                                      | 3.250%      | 28/01/27      | 7,321                     | 1.25                         |
| 250,000                                                          | China Cinda 2020 I Management Ltd.                                      | 2.500%      | 18/03/25      | 238                       | 0.04                         |
| 1,800,000                                                        | CIFI Holdings Group Co. Ltd. <sup>a)</sup>                              | 5.375%      | 31/12/99      | 1,323                     | 0.23                         |
| 5,500,000                                                        | CIFI Holdings Group Co. Ltd.                                            | 5.950%      | 20/10/25      | 3,282                     | 0.56                         |
| 3,000,000                                                        | CIFI Holdings Group Co. Ltd.                                            | 6.000%      | 16/07/25      | 1,794                     | 0.31                         |
| 5,400,000                                                        | CIFI Holdings Group Co. Ltd.                                            | 6.450%      | 07/11/24      | 3,459                     | 0.59                         |
| 6,500,000                                                        | CIFI Holdings Group Co. Ltd.                                            | 6.550%      | 28/03/24      | 4,410                     | 0.75                         |
| 3,200,000                                                        | CNAC HK Finbridge Co. Ltd.                                              | 3.000%      | 22/09/30      | 2,772                     | 0.47                         |
| 6,200,000                                                        | CNAC HK Finbridge Co. Ltd.                                              | 4.125%      | 19/07/27      | 6,048                     | 1.03                         |
| 3,200,000                                                        | Country Garden Holdings Co. Ltd.                                        | 7.250%      | 08/04/26      | 1,730                     | 0.30                         |
| 5,100,000                                                        | Country Garden Holdings Co. Ltd.                                        | 3.125%      | 22/10/25      | 2,577                     | 0.44                         |
| 6,500,000                                                        | Country Garden Holdings Co. Ltd.                                        | 5.400%      | 27/05/25      | 3,489                     | 0.60                         |
| 8,200,000                                                        | Country Garden Holdings Co. Ltd.                                        | 5.125%      | 17/01/25      | 4,435                     | 0.76                         |
| 6,100,000                                                        | Country Garden Holdings Co. Ltd.                                        | 6.500%      | 08/04/24      | 3,697                     | 0.63                         |
| 4,411,000                                                        | Geely Automobile Holdings Ltd. (traded in Singapore) <sup>a)</sup>      | 4.000%      | 31/12/99      | 4,199                     | 0.72                         |
| 832,000                                                          | Geely Automobile Holdings Ltd. (traded in Supranationals) <sup>a)</sup> | 4.000%      | 31/12/99      | 792                       | 0.14                         |
| 7,300,000                                                        | Huarong Finance 2017 Co. Ltd. <sup>a)</sup>                             | 4.000%      | 31/12/99      | 7,238                     | 1.24                         |
| 3,400,000                                                        | Huarong Finance 2019 Co. Ltd.                                           | 4.500%      | 29/05/29      | 2,838                     | 0.49                         |

**Portfolio details (continued)**

**All China Bond Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                                    | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                         |             |               |                           |                                 |
| <b>Corporate Bond (continued)</b>                                       |                                                         |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                            |                                                         |             |               |                           |                                 |
| 5,200,000                                                               | Huarong Finance II Co. Ltd.                             | 4.875%      | 22/11/26      | 4,798                     | 0.82                            |
| 5,800,000                                                               | Huarong Finance II Co. Ltd.                             | 4.625%      | 03/06/26      | 5,340                     | 0.91                            |
| 4,100,000                                                               | Kaisa Group Holdings Ltd.                               | 9.375%      | 30/06/24      | 575                       | 0.10                            |
| 5,900,000                                                               | Kaisa Group Holdings Ltd.                               | 9.750%      | 28/09/23      | 823                       | 0.14                            |
| 6,000,000                                                               | Kaisa Group Holdings Ltd.                               | 10.875%     | 23/07/23      | 826                       | 0.14                            |
| 2,000,000                                                               | Kaisa Group Holdings Ltd.                               | 11.950%     | 22/10/22      | 280                       | 0.05                            |
| 6,200,000                                                               | Longfor Group Holdings Ltd.                             | 3.950%      | 16/09/29      | 4,653                     | 0.80                            |
| 2,600,000                                                               | Longfor Group Holdings Ltd.                             | 4.500%      | 16/01/28      | 2,084                     | 0.36                            |
| 4,100,000                                                               | Longfor Group Holdings Ltd.                             | 3.375%      | 13/04/27      | 3,292                     | 0.56                            |
| 14,600,000                                                              | Meituan                                                 | 2.125%      | 28/10/25      | 13,177                    | 2.25                            |
| 400,000                                                                 | MGM China Holdings Ltd. (traded in Hong Kong)           | 5.250%      | 18/06/25      | 310                       | 0.05                            |
| 3,300,000                                                               | MGM China Holdings Ltd. (traded in United States)       | 5.250%      | 18/06/25      | 2,561                     | 0.44                            |
| 4,000,000                                                               | Shimao Group Holdings Ltd.                              | 5.600%      | 15/07/26      | 468                       | 0.08                            |
| 4,000,000                                                               | Shimao Group Holdings Ltd.                              | 5.200%      | 30/01/25      | 454                       | 0.08                            |
| 4,700,000                                                               | Tencent Holdings Ltd.                                   | 3.975%      | 11/04/29      | 4,465                     | 0.76                            |
| 4,700,000                                                               | Tencent Holdings Ltd.                                   | 3.595%      | 19/01/28      | 4,479                     | 0.77                            |
| 800,000                                                                 | Vanke Real Estate Hong Kong Co. Ltd.                    | 3.150%      | 12/05/25      | 740                       | 0.13                            |
| 1,900,000                                                               | Vanke Real Estate Hong Kong Co. Ltd.                    | 4.200%      | 07/06/24      | 1,859                     | 0.32                            |
| 5,700,000                                                               | Vanke Real Estate Hong Kong Co. Ltd.                    | 5.350%      | 11/03/24      | 5,695                     | 0.97                            |
| 1,811,000                                                               | Zhenro Properties Group Ltd.                            | 6.700%      | 04/08/26      | 127                       | 0.02                            |
| 6,300,000                                                               | Zhenro Properties Group Ltd.                            | 7.100%      | 10/09/24      | 451                       | 0.08                            |
| 3,900,000                                                               | Zhenro Properties Group Ltd. (traded in Hong Kong)      | 7.875%      | 14/04/24      | 281                       | 0.05                            |
| 600,000                                                                 | Zhenro Properties Group Ltd. (traded in Supranationals) | 7.875%      | 14/04/24      | 43                        | 0.01                            |
| 2,200,000                                                               | Zhenro Properties Group Ltd.                            | 8.300%      | 15/09/23      | 159                       | 0.03                            |
| 6,000,000                                                               | Zhenro Properties Group Ltd. (traded in Supranationals) | 8.000%      | 06/03/23      | 436                       | 0.07                            |
| 3,040,000                                                               | Zhongliang Holdings Group Co. Ltd.                      | 9.750%      | 31/12/23      | 814                       | 0.14                            |
| 1,560,000                                                               | Zhongliang Holdings Group Co. Ltd.                      | 8.750%      | 15/04/23      | 414                       | 0.07                            |

Portfolio details (continued)

All China Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                       | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                            |             |               |                           |                                 |
| <b>Corporate bond (continued)</b>                                       |                                                            |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                            |                                                            |             |               |                           |                                 |
| 2,500,000                                                               | Zhongsheng Group Holdings Ltd.                             | 3.000%      | 13/01/26      | 2,336                     | 0.40                            |
|                                                                         |                                                            |             |               | <b>160,273</b>            | <b>27.43</b>                    |
| <b>Yuan renminbi</b>                                                    |                                                            |             |               |                           |                                 |
| 50,000,000                                                              | Bank of China Ltd.                                         | 4.200%      | 21/09/30      | 7,719                     | 1.32                            |
| 30,000,000                                                              | Bank of East Asia China Ltd.                               | 4.940%      | 25/04/29      | 4,562                     | 0.78                            |
| 50,000,000                                                              | CCB Life Insurance Co. Ltd.                                | 4.300%      | 01/02/31      | 7,727                     | 1.32                            |
| 70,000,000                                                              | China Construction Bank Corp.                              | 3.800%      | 10/08/36      | 10,662                    | 1.83                            |
| 20,000,000                                                              | China Construction Bank Corp.                              | 3.450%      | 10/08/31      | 3,000                     | 0.51                            |
| 20,000,000                                                              | Chongqing Longhu Development Co. Ltd.                      | 4.500%      | 15/07/25      | 3,009                     | 0.52                            |
| 30,000,000                                                              | Industrial & Commercial Bank of China Ltd.                 | 3.280%      | 20/01/32      | 4,452                     | 0.76                            |
| 20,000,000                                                              | Industrial & Commercial Bank of China Ltd.                 | 4.150%      | 21/01/31      | 3,082                     | 0.53                            |
| 20,000,000                                                              | Industrial & Commercial Bank of China Ltd.                 | 4.200%      | 24/09/30      | 3,088                     | 0.53                            |
| 40,000,000                                                              | Shanghai Shimao Co. Ltd.                                   | 5.500%      | 06/05/23      | 2,302                     | 0.39                            |
| 40,000,000                                                              | Shanghai Shimao Co. Ltd.                                   | 5.150%      | 16/03/23      | 2,302                     | 0.39                            |
| 40,000,000                                                              | Shanghai Shimao Co. Ltd.                                   | 4.120%      | 09/01/23      | 2,186                     | 0.38                            |
| 10,000,000                                                              | Shanghai Shimao Co. Ltd.                                   | 4.240%      | 21/10/22      | 548                       | 0.09                            |
| 10,000,000                                                              | United Overseas Bank China Ltd.                            | 4.800%      | 19/11/29      | 1,558                     | 0.27                            |
| 15,000,000                                                              | Zhenro Properties Group Ltd. (traded in<br>Supranationals) | 8.000%      | 06/03/23      | 335                       | 0.06                            |
|                                                                         |                                                            |             |               | <b>56,532</b>             | <b>9.68</b>                     |
| <b>Total corporate bonds<br/>(cost (000) USD 298,485)</b>               |                                                            |             |               | <b>216,805</b>            | <b>37.11</b>                    |

Portfolio details (continued)

All China Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                           | Security description                   | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|----------------------------------------------------------------------------------------------------|----------------------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing                                   |                                        |             |               |                           |                              |
| Government bonds – 59.34%                                                                          |                                        |             |               |                           |                              |
| Yuan renminbi                                                                                      |                                        |             |               |                           |                              |
| 20,000,000                                                                                         | Agricultural Development Bank of China | 3.950%      | 26/02/36      | 3,206                     | 0.55                         |
| 130,000,000                                                                                        | Agricultural Development Bank of China | 3.520%      | 24/05/31      | 19,995                    | 3.42                         |
| 180,000,000                                                                                        | Agricultural Development Bank of China | 3.350%      | 24/03/26      | 27,412                    | 4.69                         |
| 20,000,000                                                                                         | China Development Bank                 | 3.800%      | 25/01/36      | 3,158                     | 0.54                         |
| 120,000,000                                                                                        | China Development Bank                 | 3.410%      | 07/06/31      | 18,326                    | 3.14                         |
| 10,000,000                                                                                         | China Development Bank                 | 3.660%      | 01/03/31      | 1,554                     | 0.27                         |
| 180,000,000                                                                                        | China Development Bank                 | 3.300%      | 03/03/26      | 27,406                    | 4.69                         |
| 30,000,000                                                                                         | China Government Bonds                 | 3.730%      | 25/05/70      | 4,825                     | 0.83                         |
| 380,000,000                                                                                        | China Government Bonds                 | 3.530%      | 18/10/51      | 58,876                    | 10.08                        |
| 30,000,000                                                                                         | China Government Bonds                 | 2.750%      | 17/02/32      | 4,440                     | 0.76                         |
| 120,000,000                                                                                        | China Government Bonds                 | 3.020%      | 27/05/31      | 18,118                    | 3.10                         |
| 290,000,000                                                                                        | China Government Bonds                 | 2.910%      | 14/10/28      | 43,603                    | 7.46                         |
| 40,000,000                                                                                         | China Government Bonds                 | 3.010%      | 13/05/28      | 6,057                     | 1.04                         |
| 130,000,000                                                                                        | China Government Bonds                 | 2.480%      | 15/04/27      | 19,296                    | 3.30                         |
| 140,000,000                                                                                        | China Government Bonds                 | 2.370%      | 20/01/27      | 20,680                    | 3.54                         |
| 40,000,000                                                                                         | China Government Bonds                 | 3.030%      | 11/03/26      | 6,081                     | 1.04                         |
| 70,000,000                                                                                         | China Government Bonds                 | 2.280%      | 17/03/24      | 10,464                    | 1.79                         |
| 20,000,000                                                                                         | Export-Import Bank of China            | 3.880%      | 12/01/36      | 3,181                     | 0.54                         |
| 120,000,000                                                                                        | Export-Import Bank of China            | 3.380%      | 16/07/31      | 18,262                    | 3.12                         |
| 180,000,000                                                                                        | Export-Import Bank of China            | 3.220%      | 14/05/26      | 27,282                    | 4.67                         |
| 30,000,000                                                                                         | Poland Government International Bonds  | 3.200%      | 15/10/24      | 4,518                     | 0.77                         |
|                                                                                                    |                                        |             |               | <b>346,740</b>            | <b>59.34</b>                 |
| Total government bonds<br>(cost (000) USD 356,725)                                                 |                                        |             |               | <b>346,740</b>            | <b>59.34</b>                 |
| Total transferable securities admitted to an official exchange listing<br>(cost (000) USD 655,210) |                                        |             |               | <b>563,545</b>            | <b>96.45</b>                 |

Portfolio details (continued)

All China Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                    | Security description    | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|-----------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market                                 |                         |             |               |                           |                              |
| Corporate bond – 1.26%                                                                                                      |                         |             |               |                           |                              |
| US dollar                                                                                                                   |                         |             |               |                           |                              |
| 4,900,000                                                                                                                   | Baidu, Inc.             | 3.625%      | 06/07/27      | 4,729                     | 0.81                         |
| 3,700,000                                                                                                                   | MGM China Holdings Ltd. | 4.750%      | 01/02/27      | 2,629                     | 0.45                         |
|                                                                                                                             |                         |             |               | 7,358                     | 1.26                         |
| Total corporate bonds<br>(cost (000) USD 8,668)                                                                             |                         |             |               | 7,358                     | 1.26                         |
| Total transferable securities and / or money market instruments dealt in another regulated market<br>(cost (000) USD 8,668) |                         |             |               | 7,358                     | 1.26                         |
| Market value of investments excluding derivatives<br>(cost (000) USD 663,878)                                               |                         |             |               | 570,903                   | 97.71                        |

Forward Currency Contracts – (0.62%)

| Maturity date                                 |     | Amount bought |     | Amount sold | Unrealised gain<br>(000) USD | % of<br>shareholders' equity |
|-----------------------------------------------|-----|---------------|-----|-------------|------------------------------|------------------------------|
| 21/09/2022                                    | USD | 756,746       | SGD | 1,050,000   | 1                            | 0.00                         |
| Unrealised gain on forward currency contracts |     |               |     |             | 1                            | 0.00                         |

| Maturity date                                 |     | Amount bought |     | Amount sold | Unrealised loss<br>(000) USD | % of<br>shareholders' equity |
|-----------------------------------------------|-----|---------------|-----|-------------|------------------------------|------------------------------|
| 14/09/2022                                    | CNH | 200,000,000   | USD | 31,310,336  | (1,452)                      | (0.25)                       |
| 14/09/2022                                    | USD | 7,832,130     | CNH | 52,650,000  | (29)                         | (0.01)                       |
| 21/09/2022                                    | CNH | 307,623,511   | USD | 45,984,403  | (58)                         | (0.01)                       |
| 21/09/2022                                    | SGD | 41,035,585    | USD | 29,841,941  | (291)                        | (0.05)                       |
| 21/09/2022                                    | USD | 23,179,948    | CNH | 155,339,333 | (10)                         | (0.00)                       |
| 21/12/2022                                    | CNH | 600,000,000   | USD | 91,414,823  | (1,772)                      | (0.30)                       |
| Unrealised loss on forward currency contracts |     |               |     |             | (3,612)                      | (0.62)                       |

Portfolio details (continued)

All China Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Forward Currency Contracts on Hedged Share Classes – (0.02%)

| Maturity date                                                         |     | Amount bought |     | Amount sold | Unrealised gain (000) USD | % of shareholders' equity |
|-----------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 29/07/2022                                                            | AUD | 12,803        | USD | 8,851       | 0                         | 0.00                      |
| 29/07/2022                                                            | USD | 260           | AUD | 375         | 0                         | 0.00                      |
| 29/07/2022                                                            | USD | 203,182       | EUR | 191,713     | 2                         | 0.00                      |
| 29/07/2022                                                            | USD | 206           | SGD | 286         | 0                         | 0.00                      |
| Unrealised gain on forward currency contracts on hedged share classes |     |               |     |             | 2                         | 0.00                      |

| Maturity date                                                         |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|-----------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 29/07/2022                                                            | EUR | 17,073,572    | USD | 18,054,534  | (132)                     | (0.02)                    |
| 29/07/2022                                                            | SGD | 26,927        | USD | 19,395      | (0)                       | (0.00)                    |
| Unrealised loss on forward currency contracts on hedged share classes |     |               |     |             | (132)                     | (0.02)                    |

Swaps – (0.05%)

| Net local notional amount                            | Pay                                            | Receive      | Currency | Maturity date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------|------------------------------------------------|--------------|----------|---------------|------------------------|---------------------------|
| Interest rate swaps                                  |                                                |              |          |               |                        |                           |
| 278,834,672                                          | Floating (China Fixing Repo Rates 7 day Index) | Fixed 2.425% | CNY      | 16/03/2027    | (308)                  | (0.05)                    |
| Total swaps                                          |                                                |              |          |               | (308)                  | (0.05)                    |
| Market value of investments (cost (000) USD 663,878) |                                                |              |          |               | 566,854                | 97.02                     |
| Other assets and liabilities                         |                                                |              |          |               | 17,406                 | 2.98                      |
| Shareholders' equity                                 |                                                |              |          |               | 584,260                | 100.00                    |

<sup>a)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

The counterparties for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, Citibank, HSBC Bank Plc., Merrill Lynch International, Standard Chartered Bank, State Street Bank London and State Street Trust Canada.

The counterparty for Interest Rate Swaps was Citibank.

The underlying exposure obtained through Interest Rate Swaps as at 30 June 2022 was USD 41,652,551.

Portfolio details (continued)

All China Bond Fund

Statement of significant changes in the portfolio during the period ended 30 June 2022

| Description                                                | Coupon rate | Maturity date | Value of Securities Purchased (000) USD | Value of Securities Sold (000) USD |
|------------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Agricultural Development Bank of China                     | 3.350%      | 24/03/26      | -                                       | 20,449                             |
| Agricultural Development Bank of China                     | 3.520%      | 24/05/31      | -                                       | 12,301                             |
| China Development Bank                                     | 3.300%      | 03/03/26      | -                                       | 18,803                             |
| China Government Bonds                                     | 3.030%      | 11/03/26      | -                                       | 39,994                             |
| China Government Bonds                                     | 3.010%      | 13/05/28      | -                                       | 86,235                             |
| China Government Bonds                                     | 3.020%      | 27/05/31      | -                                       | 15,141                             |
| China Government Bonds                                     | 2.910%      | 14/10/28      | 15,879                                  | -                                  |
| China Government Bonds                                     | 3.530%      | 18/10/51      | 63,623                                  | 18,862                             |
| China Government Bonds                                     | 2.370%      | 20/01/27      | 24,859                                  | 3,005                              |
| China Government Bonds                                     | 2.480%      | 15/04/27      | 19,435                                  | -                                  |
| China Government Bonds                                     | 2.750%      | 17/02/32      | 9,411                                   | 4,622                              |
| China Government Bonds                                     | 2.280%      | 17/03/24      | 13,503                                  | 2,977                              |
| China Government Bonds                                     | 3.720%      | 08/04/24      | -                                       | 79,423                             |
| China Government Bonds                                     | 2.840%      | 06/05/23      | -                                       | 28,524                             |
| China Government Bonds                                     | 2.560%      | 20/01/27      | 25,383                                  | 49,030                             |
| Export-Import Bank of China                                | 3.220%      | 14/05/26      | -                                       | 21,850                             |
| Export-Import Bank of China                                | 3.740%      | 16/11/30      | -                                       | 10,935                             |
| Huarong Finance 2017 Co. Ltd.                              | 4.000%      | 31/12/99      | 9,097                                   | 4,186                              |
| Zhenro Properties Group Ltd. (traded in Supranationals)    | 8.000%      | 06/03/23      | 12,937                                  | 936                                |
| Zhongliang Holdings Group Co. Ltd.                         | 7.500%      | 31/01/22      | 597                                     | 12,297                             |
| Other securities purchased and sold under (000) USD 19,340 |             |               | 133,870                                 | 146,941                            |
|                                                            |             |               | <b>328,594</b>                          | <b>576,511</b>                     |

# Portfolio details

## Asia Dynamic Bond Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                          | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------------------|---------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing |                                                               |             |               |                        |                           |
| Corporate bond – 79.80%                                          |                                                               |             |               |                        |                           |
| Euro                                                             |                                                               |             |               |                        |                           |
| 500,000                                                          | AIA Group Ltd. <sup>a)</sup>                                  | 0.880%      | 09/09/33      | 429                    | 0.98                      |
| 736,000                                                          | Worley U.S. Finance Sub Ltd.                                  | 0.875%      | 09/06/26      | 692                    | 1.57                      |
|                                                                  |                                                               |             |               | <b>1,121</b>           | <b>2.55</b>               |
| US dollar                                                        |                                                               |             |               |                        |                           |
| 320,000                                                          | AAC Technologies Holdings, Inc.                               | 3.750%      | 02/06/31      | 245                    | 0.56                      |
| 400,000                                                          | Adani Electricity Mumbai Ltd.                                 | 3.867%      | 22/07/31      | 317                    | 0.72                      |
| 990,000                                                          | Adani Electricity Mumbai Ltd.                                 | 3.949%      | 12/02/30      | 813                    | 1.85                      |
| 1,252,810                                                        | Azure Power Energy Ltd.                                       | 3.575%      | 19/08/26      | 1,046                  | 2.38                      |
| 755,000                                                          | Bangkok Bank PCL <sup>a)</sup>                                | 5.000%      | 31/12/99      | 691                    | 1.57                      |
| 545,000                                                          | Bangkok Bank PCL <sup>a)</sup>                                | 3.466%      | 23/09/36      | 458                    | 1.04                      |
| 645,000                                                          | Bank Mandiri Persero Tbk PT                                   | 4.750%      | 13/05/25      | 651                    | 1.48                      |
| 465,000                                                          | Bank of East Asia Ltd. <sup>a)</sup>                          | 5.875%      | 31/12/99      | 460                    | 1.05                      |
| 440,000                                                          | Bank of East Asia Ltd. <sup>a)</sup>                          | 5.125%      | 07/07/28      | 441                    | 1.00                      |
| 445,000                                                          | China Cinda 2020 I Management Ltd.                            | 3.000%      | 20/01/31      | 370                    | 0.84                      |
| 467,000                                                          | China CITIC Bank International Ltd. <sup>a)</sup>             | 4.625%      | 28/02/29      | 470                    | 1.07                      |
| 1,198,000                                                        | CIFI Holdings Group Co. Ltd.                                  | 5.950%      | 20/10/25      | 715                    | 1.63                      |
| 823,519                                                          | Continuum Energy Levanter Pte. Ltd. (traded in Germany)       | 4.500%      | 09/02/27      | 647                    | 1.47                      |
| 197,250                                                          | Continuum Energy Levanter Pte. Ltd. (traded in United States) | 4.500%      | 09/02/27      | 155                    | 0.35                      |
| 210,000                                                          | Controladora Mabe SA de CV                                    | 5.600%      | 23/10/28      | 214                    | 0.49                      |
| 225,000                                                          | Country Garden Holdings Co. Ltd.                              | 4.800%      | 06/08/30      | 97                     | 0.22                      |
| 725,000                                                          | Country Garden Holdings Co. Ltd.                              | 5.625%      | 14/01/30      | 320                    | 0.73                      |
| 645,000                                                          | Country Garden Holdings Co. Ltd.                              | 7.250%      | 08/04/26      | 349                    | 0.80                      |
| 1,015,000                                                        | Dianjian Haiyu Ltd. <sup>a)</sup>                             | 4.300%      | 31/12/99      | 1,015                  | 2.31                      |
| 950,000                                                          | DP World Salaam <sup>a)</sup>                                 | 6.000%      | 31/12/99      | 956                    | 2.18                      |
| 283,000                                                          | Dua Capital Ltd.                                              | 1.658%      | 11/05/26      | 251                    | 0.57                      |
| 480,000                                                          | Freeport Indonesia PT                                         | 5.315%      | 14/04/32      | 440                    | 1.00                      |

Portfolio details (continued)

Asia Dynamic Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                                         | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------------------|--------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing |                                                              |             |               |                        |                           |
| Corporate bond (continued)                                       |                                                              |             |               |                        |                           |
| US dollar (continued)                                            |                                                              |             |               |                        |                           |
| 709,000                                                          | GC Treasury Center Co. Ltd.                                  | 4.400%      | 30/03/32      | 654                    | 1.49                      |
| 765,000                                                          | Geely Automobile Holdings Ltd. <sup>a)</sup>                 | 4.000%      | 31/12/99      | 728                    | 1.66                      |
| 600,000                                                          | Genm Capital Labuan Ltd.                                     | 3.882%      | 19/04/31      | 483                    | 1.10                      |
| 445,000                                                          | GLP Pte. Ltd.                                                | 3.875%      | 04/06/25      | 430                    | 0.98                      |
| 465,000                                                          | Gohl Capital Ltd.                                            | 4.250%      | 24/01/27      | 421                    | 0.96                      |
| 1,176,000                                                        | Greenko Solar Mauritius Ltd.                                 | 5.950%      | 29/07/26      | 1,045                  | 2.38                      |
| 848,000                                                          | Haidilao International Holding Ltd. Class H                  | 2.150%      | 14/01/26      | 657                    | 1.50                      |
| 365,000                                                          | Huarong Finance 2017 Co. Ltd. <sup>a)</sup>                  | 4.000%      | 31/12/99      | 362                    | 0.82                      |
| 840,000                                                          | Huarong Finance 2017 Co. Ltd.                                | 4.950%      | 07/11/47      | 591                    | 1.35                      |
| 200,000                                                          | Huarong Finance 2019 Co. Ltd.                                | 3.375%      | 24/02/30      | 151                    | 0.34                      |
| 340,000                                                          | Huarong Finance 2019 Co. Ltd.                                | 4.500%      | 29/05/29      | 284                    | 0.65                      |
| 254,000                                                          | Indofood CBP Sukses Makmur Tbk PT                            | 4.745%      | 09/06/51      | 172                    | 0.39                      |
| 251,000                                                          | Indofood CBP Sukses Makmur Tbk PT                            | 3.398%      | 09/06/31      | 196                    | 0.45                      |
| 1,154,600                                                        | JSW Hydro Energy Ltd.                                        | 4.125%      | 18/05/31      | 925                    | 2.11                      |
| 427,000                                                          | JSW Infrastructure Ltd.                                      | 4.950%      | 21/01/29      | 335                    | 0.76                      |
| 200,000                                                          | JSW Steel Ltd.                                               | 5.050%      | 05/04/32      | 148                    | 0.34                      |
| 780,000                                                          | Kaisa Group Holdings Ltd. 'Dafaulted'                        | 11.250%     | 09/04/22      | 108                    | 0.25                      |
| 977,000                                                          | Kasikornbank PCL <sup>a)</sup>                               | 5.275%      | 31/12/99      | 900                    | 2.05                      |
| 530,000                                                          | Kasikornbank PCL <sup>a)</sup>                               | 3.343%      | 02/10/31      | 479                    | 1.09                      |
| 500,000                                                          | Longfor Group Holdings Ltd.                                  | 3.850%      | 13/01/32      | 351                    | 0.80                      |
| 480,000                                                          | Longfor Group Holdings Ltd.                                  | 4.500%      | 16/01/28      | 385                    | 0.88                      |
| 1,015,000                                                        | Medco Bell Pte. Ltd.                                         | 6.375%      | 30/01/27      | 863                    | 1.97                      |
| 825,000                                                          | Meituan                                                      | 3.050%      | 28/10/30      | 619                    | 1.41                      |
| 995,000                                                          | Network i2i Ltd. <sup>a)</sup>                               | 5.650%      | 31/12/99      | 926                    | 2.11                      |
| 315,000                                                          | Nickel Industries Ltd.                                       | 6.500%      | 01/04/24      | 293                    | 0.67                      |
| 1,000,000                                                        | Periama Holdings LLC                                         | 5.950%      | 19/04/26      | 902                    | 2.05                      |
| 430,000                                                          | Perusahaan Perseroan Persero PT<br>Perusahaan Listrik Negara | 5.250%      | 24/10/42      | 370                    | 0.84                      |

**Portfolio details (continued)**

**Asia Dynamic Bond Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                                           | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------|----------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                                |             |               |                        |                           |
| <b>Corporate bond (continued)</b>                                       |                                                                |             |               |                        |                           |
| <b>US dollar (continued)</b>                                            |                                                                |             |               |                        |                           |
| 200,000                                                                 | Power Finance Corp. Ltd.                                       | 3.350%      | 16/05/31      | 166                    | 0.38                      |
| 480,000                                                                 | Power Finance Corp. Ltd.                                       | 3.750%      | 06/12/27      | 450                    | 1.03                      |
| 587,000                                                                 | Prosus NV                                                      | 3.061%      | 13/07/31      | 433                    | 0.99                      |
| 220,000                                                                 | PTT PCL                                                        | 4.500%      | 25/10/42      | 197                    | 0.45                      |
| 800,000                                                                 | Resorts World Las Vegas LLC/RWLV Capital, Inc.                 | 4.625%      | 06/04/31      | 645                    | 1.47                      |
| 740,000                                                                 | Sands China Ltd.                                               | 4.875%      | 18/06/30      | 540                    | 1.23                      |
| 1,133,000                                                               | Sarana Multi Infrastruktur Persero PT                          | 2.050%      | 11/05/26      | 1,012                  | 2.31                      |
| 200,000                                                                 | Shimao Group Holdings Ltd.                                     | 3.450%      | 11/01/31      | 21                     | 0.05                      |
| 1,245,000                                                               | Shimao Group Holdings Ltd.                                     | 5.600%      | 15/07/26      | 146                    | 0.33                      |
| 200,000                                                                 | Shimao Group Holdings Ltd.                                     | 6.125%      | 21/02/24      | 23                     | 0.05                      |
| 260,000                                                                 | Shimao Group Holdings Ltd.                                     | 4.750%      | 03/07/22      | 32                     | 0.07                      |
| 475,000                                                                 | Shinhan Bank Co. Ltd.                                          | 4.000%      | 23/04/29      | 457                    | 1.04                      |
| 350,000                                                                 | Shinhan Financial Group Co. Ltd. <sup>a)</sup>                 | 2.875%      | 31/12/99      | 311                    | 0.71                      |
| 715,000                                                                 | Star Energy Geothermal Darajat II/Star Energy Geothermal Salak | 4.850%      | 14/10/38      | 611                    | 1.39                      |
| 710,000                                                                 | Suzano Austria GmbH                                            | 5.000%      | 15/01/30      | 647                    | 1.47                      |
| 200,000                                                                 | Thaioil Treasury Center Co. Ltd.                               | 5.375%      | 20/11/48      | 172                    | 0.39                      |
| 245,000                                                                 | Tower Bersama Infrastructure Tbk PT                            | 2.750%      | 20/01/26      | 219                    | 0.50                      |
| 440,000                                                                 | Tower Bersama Infrastructure Tbk PT                            | 4.250%      | 21/01/25      | 427                    | 0.97                      |
| 468,000                                                                 | United Overseas Bank Ltd. <sup>a)</sup>                        | 3.875%      | 31/12/99      | 463                    | 1.05                      |
| 886,000                                                                 | United Overseas Bank Ltd. <sup>a)</sup>                        | 3.863%      | 07/10/32      | 854                    | 1.95                      |
| 500,000                                                                 | UPL Corp. Ltd.                                                 | 4.625%      | 16/06/30      | 409                    | 0.93                      |
| 505,000                                                                 | Zhenro Properties Group Ltd. <sup>a)</sup>                     | 14.724%     | 31/12/99      | 34                     | 0.08                      |
| 576,000                                                                 | Zhenro Properties Group Ltd.                                   | 6.700%      | 04/08/26      | 40                     | 0.09                      |
| 470,000                                                                 | Zhenro Properties Group Ltd.                                   | 9.150%      | 06/05/23      | 34                     | 0.08                      |
| 350,000                                                                 | Zhongliang Holdings Group Co. Ltd.                             | 9.750%      | 31/12/23      | 94                     | 0.21                      |
| 472,000                                                                 | Zhongliang Holdings Group Co. Ltd.                             | 8.750%      | 15/04/23      | 125                    | 0.28                      |

Portfolio details (continued)

Asia Dynamic Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                  | Security description                       | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing                                          |                                            |             |               |                           |                              |
| Corporate bond (continued)                                                                                |                                            |             |               |                           |                              |
| US dollar (continued)                                                                                     |                                            |             |               |                           |                              |
| 490,000                                                                                                   | Zhongsheng Group Holdings Ltd.             | 3.000%      | 13/01/26      | 458                       | 1.04                         |
|                                                                                                           |                                            |             |               | 33,919                    | 77.25                        |
| <b>Total corporate bonds<br/>(cost (000) USD 44,766)</b>                                                  |                                            |             |               | <b>35,040</b>             | <b>79.80</b>                 |
| Government bonds – 7.20%                                                                                  |                                            |             |               |                           |                              |
| US dollar                                                                                                 |                                            |             |               |                           |                              |
| 500,000                                                                                                   | Airport Authority <sup>a)</sup>            | 2.400%      | 31/12/99      | 432                       | 0.98                         |
| 250,000                                                                                                   | Airport Authority                          | 1.625%      | 04/02/31      | 208                       | 0.47                         |
| 295,000                                                                                                   | Indonesia Government International Bonds   | 3.850%      | 15/10/30      | 281                       | 0.64                         |
| 200,000                                                                                                   | Mongolia Government International Bonds    | 3.500%      | 07/07/27      | 163                       | 0.37                         |
| 321,000                                                                                                   | Pakistan Government International Bonds    | 7.375%      | 08/04/31      | 202                       | 0.46                         |
| 345,000                                                                                                   | Perusahaan Penerbit SBSN Indonesia III     | 4.700%      | 06/06/32      | 340                       | 0.78                         |
| 1,410,000                                                                                                 | Philippines Government International Bonds | 3.229%      | 29/03/27      | 1,368                     | 3.12                         |
| 520,000                                                                                                   | Sri Lanka Government International Bonds   | 6.850%      | 14/03/24      | 168                       | 0.38                         |
|                                                                                                           |                                            |             |               | <b>3,162</b>              | <b>7.20</b>                  |
| <b>Total government bonds<br/>(cost (000) USD 3,574)</b>                                                  |                                            |             |               | <b>3,162</b>              | <b>7.20</b>                  |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 48,340)</b> |                                            |             |               | <b>38,202</b>             | <b>87.00</b>                 |

Transferable securities and / or money market instruments dealt in another regulated market

Corporate bond – 4.33%

US dollar

|         |                                             |        |          |     |      |
|---------|---------------------------------------------|--------|----------|-----|------|
| 440,000 | AIA Group Ltd. <sup>b)</sup>                | 3.600% | 09/04/29 | 425 | 0.97 |
| 295,000 | FMG Resources August 2006 Pty. Ltd.         | 4.500% | 15/09/27 | 268 | 0.61 |
| 460,000 | FMG Resources August 2006 Pty. Ltd.         | 5.125% | 15/05/24 | 446 | 1.02 |
| 600,000 | MGM China Holdings Ltd. (traded in Germany) | 4.750% | 01/02/27 | 426 | 0.97 |

Portfolio details (continued)

Asia Dynamic Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                    | Security description                              | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|-----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market                                 |                                                   |             |               |                           |                              |
| Corporate bond (continued)                                                                                                  |                                                   |             |               |                           |                              |
| US dollar (continued)                                                                                                       |                                                   |             |               |                           |                              |
| 200,000                                                                                                                     | MGM China Holdings Ltd. (traded in United States) | 4.750%      | 01/02/27      | 142                       | 0.32                         |
| 200,000                                                                                                                     | Thaioil Treasury Center Co. Ltd. <sup>b)</sup>    | 4.625%      | 20/11/28      | 195                       | 0.44                         |
|                                                                                                                             |                                                   |             |               | <b>1,902</b>              | <b>4.33</b>                  |
| Total corporate bonds<br>(cost (000) USD 2,327)                                                                             |                                                   |             |               | <b>1,902</b>              | <b>4.33</b>                  |
| Total transferable securities and / or money market instruments dealt in another regulated market<br>(cost (000) USD 2,327) |                                                   |             |               | <b>1,902</b>              | <b>4.33</b>                  |
| Market value of investments excluding derivatives<br>(cost (000) USD 50,667)                                                |                                                   |             |               | <b>40,104</b>             | <b>91.33</b>                 |

Futures – 0.02%

| Number of contracts        | Security description            |       | Unrealised gain<br>(000) USD | % of<br>shareholders' equity |
|----------------------------|---------------------------------|-------|------------------------------|------------------------------|
| US dollar                  |                                 |       |                              |                              |
| (2)                        | US Long Bond 21/09/22           | Short | 4                            | 0.01                         |
| (4)                        | US Treasury Notes 10YR 21/09/22 | Short | 6                            | 0.01                         |
| Unrealised gain on futures |                                 |       | <b>10</b>                    | <b>0.02</b>                  |

Forward Currency Contracts – 0.07%

| Maturity date                                 |     | Amount bought | Amount sold   | Unrealised gain<br>(000) USD | % of<br>shareholders' equity |
|-----------------------------------------------|-----|---------------|---------------|------------------------------|------------------------------|
| US dollar                                     |     |               |               |                              |                              |
| 21/09/2022                                    | USD | 1,277,019     | EUR 1,183,000 | 30                           | 0.07                         |
| Unrealised gain on forward currency contracts |     |               |               | <b>30</b>                    | <b>0.07</b>                  |

Portfolio details (continued)

Asia Dynamic Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

|                                                        | (000) USD | % of<br>shareholders'<br>equity |
|--------------------------------------------------------|-----------|---------------------------------|
| Market value of investments<br>(cost (000) USD 50,667) | 40,144    | 91.42                           |
| Other assets and liabilities                           | 3,766     | 8.58                            |
| Shareholders' equity                                   | 43,910    | 100.00                          |

<sup>a)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

<sup>b)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The Broker for the Futures was Goldman Sachs & Co.

The counterparty for Forward Currency Contracts was J.P. Morgan Securities Plc.

**Portfolio details (continued)**

**Asia Dynamic Bond Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                        | <b>Coupon rate</b> | <b>Maturity date</b> | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|-----------------------------------------------------------|--------------------|----------------------|------------------------------------------------|-------------------------------------------|
| Azure Power Energy Ltd.                                   | 3.575%             | 19/08/26             | 1,082                                          | -                                         |
| Bank of China Hong Kong Ltd.                              | 5.900%             | 07/06/31             | -                                              | 1,009                                     |
| Bank of East Asia Ltd.                                    | 5.875%             | 31/12/99             | -                                              | 744                                       |
| CCB Life Insurance Co. Ltd.                               | 4.500%             | 21/04/77             | -                                              | 1,325                                     |
| China CITIC Bank International Ltd.                       | 4.625%             | 28/02/29             | -                                              | 539                                       |
| CIFI Holdings Group Co. Ltd.                              | 5.950%             | 20/10/25             | 942                                            | -                                         |
| CIFI Holdings Group Co. Ltd.                              | 5.375%             | 31/12/99             | -                                              | 1,200                                     |
| Cikarang Listrindo Tbk PT                                 | 4.950%             | 14/09/26             | -                                              | 974                                       |
| CK Hutchison Capital Securities 17 Ltd.                   | 4.000%             | 31/12/99             | -                                              | 685                                       |
| Freeport Indonesia PT                                     | 5.315%             | 14/04/32             | 482                                            | -                                         |
| GC Treasury Center Co. Ltd.                               | 4.400%             | 30/03/32             | 704                                            | -                                         |
| Greenko Solar Mauritius Ltd.                              | 5.950%             | 29/07/26             | 563                                            | -                                         |
| Indonesia Asahan Aluminium Persero PT                     | 5.450%             | 15/05/30             | -                                              | 867                                       |
| Oryx Funding Ltd.                                         | 5.800%             | 03/02/31             | -                                              | 600                                       |
| Philippines Government International Bonds                | 3.229%             | 29/03/27             | 1,410                                          | -                                         |
| Shimao Group Holdings Ltd.                                | 5.600%             | 15/07/26             | 520                                            | -                                         |
| United Overseas Bank Ltd.                                 | 3.863%             | 07/10/32             | 886                                            | -                                         |
| Zhongliang Holdings Group Co. Ltd.                        | 8.750%             | 15/04/23             | 564                                            | -                                         |
| Zhongliang Holdings Group Co. Ltd.                        | 9.500%             | 29/07/22             | -                                              | 506                                       |
| Zhongliang Holdings Group Co. Ltd.                        | 7.500%             | 31/01/22             | -                                              | 530                                       |
| Other securities purchased and sold under (000) USD 1,050 |                    |                      | 5,195                                          | 3,243                                     |
|                                                           |                    |                      | <b>12,348</b>                                  | <b>12,222</b>                             |

# Portfolio details

## Emerging Markets Blended Debt Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                         | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------------------|----------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing |                                              |             |               |                        |                           |
| Corporate bond – 18.08%                                          |                                              |             |               |                        |                           |
| Euro                                                             |                                              |             |               |                        |                           |
| 688,000                                                          | NAK Naftogaz Ukraine via Kondor Finance PLC  | 7.125%      | 19/07/24      | 242                    | 0.09                      |
| Mexican peso                                                     |                                              |             |               |                        |                           |
| 16,850,000                                                       | America Movil SAB de CV                      | 7.125%      | 09/12/24      | 781                    | 0.28                      |
| South African rand                                               |                                              |             |               |                        |                           |
| 21,700,000                                                       | Eskom Holdings SOC Ltd.                      | 7.500%      | 15/09/33      | 949                    | 0.34                      |
| US dollar                                                        |                                              |             |               |                        |                           |
| 1,214,000                                                        | Braskem Netherlands Finance BV               | 5.875%      | 31/01/50      | 966                    | 0.35                      |
| 276,000                                                          | BRF SA                                       | 5.750%      | 21/09/50      | 186                    | 0.07                      |
| 3,157,000                                                        | Chinalco Capital Holdings Ltd. <sup>a)</sup> | 4.100%      | 31/12/99      | 3,139                  | 1.13                      |
| 1,228,000                                                        | DP World Salaam <sup>a)</sup>                | 6.000%      | 31/12/99      | 1,236                  | 0.45                      |
| 994,000                                                          | Dua Capital Ltd.                             | 2.780%      | 11/05/31      | 816                    | 0.29                      |
| 585,000                                                          | Dua Capital Ltd.                             | 1.658%      | 11/05/26      | 518                    | 0.19                      |
| 736,000                                                          | Ecopetrol SA                                 | 5.875%      | 28/05/45      | 502                    | 0.18                      |
| 473,000                                                          | Emirates NBD Bank PJSC <sup>a)</sup>         | 6.125%      | 31/12/99      | 473                    | 0.17                      |
| 620,000                                                          | Empresa Nacional del Petroleo                | 3.450%      | 16/09/31      | 504                    | 0.18                      |
| 404,000                                                          | Equate Petrochemical BV                      | 4.250%      | 03/11/26      | 396                    | 0.14                      |
| 1,521,000                                                        | Eskom Holdings SOC Ltd.                      | 8.450%      | 10/08/28      | 1,234                  | 0.44                      |
| 5,705,000                                                        | Eskom Holdings SOC Ltd.                      | 7.125%      | 11/02/25      | 4,830                  | 1.74                      |
| 615,000                                                          | FirstRand Bank Ltd. <sup>a)</sup>            | 6.250%      | 23/04/28      | 609                    | 0.22                      |
| 512,000                                                          | Freeport Indonesia PT                        | 6.200%      | 14/04/52      | 443                    | 0.16                      |
| 603,000                                                          | Freeport Indonesia PT                        | 5.315%      | 14/04/32      | 553                    | 0.20                      |
| 1,153,000                                                        | Gohl Capital Ltd.                            | 4.250%      | 24/01/27      | 1,045                  | 0.38                      |
| 1,752,000                                                        | Huarong Finance 2017 Co. Ltd.                | 4.750%      | 27/04/27      | 1,580                  | 0.57                      |
| 814,000                                                          | IHS Holding Ltd.                             | 6.250%      | 29/11/28      | 660                    | 0.24                      |
| 901,000                                                          | Indofood CBP Sukses Makmur Tbk PT            | 4.745%      | 09/06/51      | 611                    | 0.22                      |

**Portfolio details (continued)**

**Emerging Markets Blended Debt Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                                         | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|--------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                              |             |               |                           |                                 |
| <b>Corporate bond (continued)</b>                                       |                                                              |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                            |                                                              |             |               |                           |                                 |
| 570,000                                                                 | JSW Steel Ltd.                                               | 5.050%      | 05/04/32      | 421                       | 0.15                            |
| 470,000                                                                 | JSW Steel Ltd.                                               | 3.950%      | 05/04/27      | 380                       | 0.14                            |
| 1,777,000                                                               | Kaisa Group Holdings Ltd.                                    | 11.950%     | 22/10/22      | 249                       | 0.09                            |
| 2,400,000                                                               | Kaisa Group Holdings Ltd.                                    | 8.500%      | 30/06/22      | 334                       | 0.12                            |
| 1,553,000                                                               | Klabin Austria GmbH                                          | 7.000%      | 03/04/49      | 1,414                     | 0.51                            |
| 239,000                                                                 | Klabin Austria GmbH                                          | 5.750%      | 03/04/29      | 226                       | 0.08                            |
| 936,000                                                                 | Lukoil Capital DAC                                           | 3.600%      | 26/10/31      | 490                       | 0.18                            |
| 1,760,000                                                               | MAF Global Securities Ltd. <sup>a)</sup>                     | 5.500%      | 31/12/99      | 1,762                     | 0.64                            |
| 491,000                                                                 | MAF Global Securities Ltd. <sup>a)</sup>                     | 6.375%      | 31/12/99      | 476                       | 0.17                            |
| 703,000                                                                 | MAF Global Securities Ltd. <sup>a)</sup>                     | 7.875%      | 31/12/99      | 701                       | 0.25                            |
| 1,021,000                                                               | MDGH GMTN RSC Ltd.                                           | 2.500%      | 03/06/31      | 883                       | 0.32                            |
| 2,151,000                                                               | Medco Laurel Tree Pte. Ltd.                                  | 6.950%      | 12/11/28      | 1,810                     | 0.65                            |
| 863,000                                                                 | Melco Resorts Finance Ltd.                                   | 5.750%      | 21/07/28      | 549                       | 0.20                            |
| 854,000                                                                 | Mexico City Airport Trust                                    | 5.500%      | 31/07/47      | 584                       | 0.21                            |
| 694,800                                                                 | Millicom International Cellular SA                           | 6.250%      | 25/03/29      | 605                       | 0.22                            |
| 1,614,000                                                               | Network i2i Ltd. <sup>a)</sup>                               | 5.650%      | 31/12/99      | 1,502                     | 0.54                            |
| 1,665,000                                                               | Periama Holdings LLC                                         | 5.950%      | 19/04/26      | 1,502                     | 0.54                            |
| 30,000                                                                  | Pertamina Persero PT (traded in Singapore)                   | 4.700%      | 30/07/49      | 25                        | 0.01                            |
| 755,000                                                                 | Pertamina Persero PT (traded in United States)               | 4.700%      | 30/07/49      | 628                       | 0.23                            |
| 2,777,000                                                               | Perusahaan Perseroan Persero PT<br>Perusahaan Listrik Negara | 4.000%      | 30/06/50      | 1,939                     | 0.70                            |
| 704,000                                                                 | Perusahaan Perseroan Persero PT<br>Perusahaan Listrik Negara | 4.125%      | 15/05/27      | 679                       | 0.24                            |
| 2,181,000                                                               | Petroleos Mexicanos                                          | 6.950%      | 28/01/60      | 1,353                     | 0.49                            |
| 1,190,000                                                               | Prosus NV                                                    | 4.987%      | 19/01/52      | 863                       | 0.31                            |
| 3,563,000                                                               | Qatar Energy                                                 | 3.300%      | 12/07/51      | 2,756                     | 0.99                            |
| 2,414,000                                                               | Qatar Energy                                                 | 3.125%      | 12/07/41      | 1,901                     | 0.69                            |
| 1,685,000                                                               | Qatar Reinsurance Co. Ltd. <sup>a)</sup>                     | 4.950%      | 31/12/99      | 1,685                     | 0.61                            |

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                         | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|-------------------------------------------------------------------------|--------------------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                              |             |               |                           |                              |
| <b>Corporate bond (continued)</b>                                       |                                                              |             |               |                           |                              |
| <b>US dollar (continued)</b>                                            |                                                              |             |               |                           |                              |
| 500,000                                                                 | Resorts World Las Vegas LLC/RWLV Capital, Inc.               | 4.625%      | 16/04/29      | 409                       | 0.15                         |
| 640,000                                                                 | UPL Corp. Ltd. <sup>a)</sup>                                 | 5.250%      | 31/12/99      | 498                       | 0.18                         |
| 1,968,000                                                               | VEON Holdings BV                                             | 3.375%      | 25/11/27      | 1,061                     | 0.38                         |
| 952,000                                                                 | Zhenro Properties Group Ltd. (traded in Hong Kong)           | 7.875%      | 14/04/24      | 69                        | 0.02                         |
| 1,645,000                                                               | Zhenro Properties Group Ltd. (traded in Supranationals)      | 7.875%      | 14/04/24      | 118                       | 0.04                         |
|                                                                         |                                                              |             |               | <b>48,173</b>             | <b>17.37</b>                 |
| <b>Total corporate bonds<br/>(cost (000) USD 66,213)</b>                |                                                              |             |               | <b>50,145</b>             | <b>18.08</b>                 |
| <b>Government bonds – 51.88%</b>                                        |                                                              |             |               |                           |                              |
| <b>Brazilian real</b>                                                   |                                                              |             |               |                           |                              |
| 2,700,000                                                               | Brazil Letras do Tesouro Nacional ZCP                        | 0.000%      | 01/01/25      | 3,843                     | 1.39                         |
| 2,300,000                                                               | Brazil Letras do Tesouro Nacional ZCP                        | 0.000%      | 01/01/24      | 3,664                     | 1.32                         |
| 700,000                                                                 | Brazil Notas do Tesouro Nacional                             | 10.000%     | 01/01/27      | 1,224                     | 0.44                         |
| 1,032,600                                                               | Brazil Notas do Tesouro Nacional                             | 10.000%     | 01/01/25      | 1,874                     | 0.68                         |
| 736,100                                                                 | Brazil Notas do Tesouro Nacional                             | 10.000%     | 01/01/23      | 1,392                     | 0.50                         |
|                                                                         |                                                              |             |               | <b>11,997</b>             | <b>4.33</b>                  |
| <b>Chilean peso</b>                                                     |                                                              |             |               |                           |                              |
| 760,000,000                                                             | Bonos de la Tesoreria de la Republica en pesos               | 5.000%      | 01/03/35      | 730                       | 0.26                         |
| 110,000,000                                                             | Bonos de la Tesoreria de la Republica en pesos <sup>b)</sup> | 2.800%      | 01/10/33      | 86                        | 0.03                         |
| 1,840,000,000                                                           | Bonos de la Tesoreria de la Republica en pesos <sup>b)</sup> | 4.700%      | 01/09/30      | 1,793                     | 0.65                         |
|                                                                         |                                                              |             |               | <b>2,609</b>              | <b>0.94</b>                  |
| <b>Colombian peso</b>                                                   |                                                              |             |               |                           |                              |
| 3,048,900,000                                                           | Colombia TES                                                 | 7.250%      | 18/10/34      | 528                       | 0.19                         |
| 11,446,400,000                                                          | Colombia TES                                                 | 7.000%      | 30/06/32      | 2,035                     | 0.73                         |
| 5,734,900,000                                                           | Colombia TES                                                 | 7.000%      | 26/03/31      | 1,046                     | 0.38                         |

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                             | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|--------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                  |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                     |                                                  |             |               |                           |                                 |
| <b>Colombian peso (continued)</b>                                       |                                                  |             |               |                           |                                 |
| 7,126,600,000                                                           | Colombia TES                                     | 7.750%      | 18/09/30      | 1,388                     | 0.50                            |
| 11,486,900,000                                                          | Colombia TES                                     | 6.000%      | 28/04/28      | 2,165                     | 0.78                            |
| 8,571,400,000                                                           | Colombia TES                                     | 5.750%      | 03/11/27      | 1,634                     | 0.59                            |
| 2,369,100,000                                                           | Colombia TES                                     | 7.500%      | 26/08/26      | 507                       | 0.18                            |
| 1,293,600,000                                                           | Colombia TES                                     | 6.250%      | 26/11/25      | 273                       | 0.10                            |
| 1,693,000,000                                                           | Financiera de Desarrollo Territorial SA Findeter | 7.875%      | 12/08/24      | 380                       | 0.14                            |
|                                                                         |                                                  |             |               | <b>9,956</b>              | <b>3.59</b>                     |
| <b>Czech koruna</b>                                                     |                                                  |             |               |                           |                                 |
| 48,950,000                                                              | Czech Republic Government Bonds                  | 1.200%      | 13/03/31      | 1,548                     | 0.56                            |
| 37,820,000                                                              | Czech Republic Government Bonds                  | 0.050%      | 29/11/29      | 1,124                     | 0.40                            |
| 21,580,000                                                              | Czech Republic Government Bonds                  | 2.750%      | 23/07/29      | 794                       | 0.29                            |
| 4,680,000                                                               | Czech Republic Government Bonds                  | 2.500%      | 25/08/28      | 171                       | 0.06                            |
| 7,800,000                                                               | Czech Republic Government Bonds                  | 0.250%      | 10/02/27      | 262                       | 0.09                            |
| 14,660,000                                                              | Czech Republic Government Bonds                  | 1.000%      | 26/06/26      | 522                       | 0.19                            |
| 69,410,000                                                              | Czech Republic Government Bonds                  | 1.250%      | 14/02/25      | 2,600                     | 0.94                            |
|                                                                         |                                                  |             |               | <b>7,021</b>              | <b>2.53</b>                     |
| <b>Egyptian pound</b>                                                   |                                                  |             |               |                           |                                 |
| 5,737,000                                                               | Egypt Government Bonds                           | 14.664%     | 06/10/30      | 285                       | 0.10                            |
| 22,881,000                                                              | Egypt Government Bonds                           | 14.292%     | 05/01/28      | 1,161                     | 0.42                            |
| 13,894,000                                                              | Egypt Government Bonds                           | 14.556%     | 13/10/27      | 720                       | 0.26                            |
|                                                                         |                                                  |             |               | <b>2,166</b>              | <b>0.78</b>                     |
| <b>Euro</b>                                                             |                                                  |             |               |                           |                                 |
| 1,483,000                                                               | Ivory Coast Government International Bonds       | 4.875%      | 30/01/32      | 1,122                     | 0.40                            |
| 485,000                                                                 | Ivory Coast Government International Bonds       | 5.875%      | 17/10/31      | 398                       | 0.14                            |
| 466,000                                                                 | Ivory Coast Government International Bonds       | 5.250%      | 22/03/30      | 384                       | 0.14                            |
| 431,000                                                                 | Kazakhstan Government International Bonds        | 0.600%      | 30/09/26      | 396                       | 0.14                            |
| 831,000                                                                 | Morocco Government International Bonds           | 1.500%      | 27/11/31      | 580                       | 0.21                            |
| 870,000                                                                 | Romania Government International Bonds           | 3.375%      | 28/01/50      | 545                       | 0.20                            |

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                   | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|----------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                        |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                     |                                        |             |               |                           |                                 |
| <b>Euro (continued)</b>                                                 |                                        |             |               |                           |                                 |
| 315,000                                                                 | Romania Government International Bonds | 2.625%      | 02/12/40      | 193                       | 0.07                            |
| 153,000                                                                 | Romania Government International Bonds | 2.000%      | 14/04/33      | 104                       | 0.04                            |
| 757,000                                                                 | Senegal Government International Bonds | 5.375%      | 08/06/37      | 500                       | 0.18                            |
| 929,000                                                                 | Senegal Government International Bonds | 4.750%      | 13/03/28      | 794                       | 0.29                            |
| 1,238,000                                                               | Serbia International Bonds             | 1.500%      | 26/06/29      | 942                       | 0.34                            |
| 573,000                                                                 | Serbia International Bonds             | 1.000%      | 23/09/28      | 439                       | 0.16                            |
| 810,000                                                                 | Tunisian Republic                      | 6.375%      | 15/07/26      | 459                       | 0.16                            |
|                                                                         |                                        |             |               | <b>6,856</b>              | <b>2.47</b>                     |
| <b>Hungarian forint</b>                                                 |                                        |             |               |                           |                                 |
| 1,103,640,000                                                           | Hungary Government Bonds               | 4.750%      | 24/11/32      | 2,269                     | 0.82                            |
| 555,380,000                                                             | Hungary Government Bonds               | 4.500%      | 23/03/28      | 1,217                     | 0.44                            |
|                                                                         |                                        |             |               | <b>3,486</b>              | <b>1.26</b>                     |
| <b>Indonesian rupiah</b>                                                |                                        |             |               |                           |                                 |
| 7,600,000,000                                                           | Export-Import Bank of Korea            | 8.000%      | 15/05/24      | 527                       | 0.19                            |
| 10,600,000,000                                                          | Export-Import Bank of Korea            | 5.750%      | 05/03/24      | 709                       | 0.26                            |
|                                                                         |                                        |             |               | <b>1,236</b>              | <b>0.45</b>                     |
| <b>Mexican peso</b>                                                     |                                        |             |               |                           |                                 |
| 68,360,000                                                              | Mexico Bonos                           | 7.750%      | 13/11/42      | 2,984                     | 1.07                            |
| 234,160,000                                                             | Mexico Bonos                           | 7.750%      | 29/05/31      | 10,766                    | 3.88                            |
| 96,713,415                                                              | Mexico Udibonos                        | 4.000%      | 30/11/28      | 4,818                     | 1.74                            |
| 42,239,654                                                              | Mexico Udibonos                        | 4.500%      | 04/12/25      | 2,133                     | 0.77                            |
|                                                                         |                                        |             |               | <b>20,701</b>             | <b>7.46</b>                     |
| <b>New Russian ruble</b>                                                |                                        |             |               |                           |                                 |
| 43,306,000                                                              | Russia Federal Bonds - OFZ             | 7.000%      | 30/07/36      | 43                        | 0.01                            |
| 46,246,000                                                              | Russia Federal Bonds - OFZ             | 7.700%      | 23/03/33      | 46                        | 0.02                            |
| 163,405,000                                                             | Russia Federal Bonds - OFZ             | 6.900%      | 23/07/31      | 164                       | 0.06                            |
| 76,255,000                                                              | Russia Federal Bonds - OFZ             | 6.700%      | 14/03/29      | 76                        | 0.03                            |

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                                  | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|-------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                                       |             |               |                           |                              |
| <b>Government bonds (continued)</b>                                     |                                                                       |             |               |                           |                              |
| <b>New Russian ruble (continued)</b>                                    |                                                                       |             |               |                           |                              |
| 70,628,000                                                              | Russia Federal Bonds - OFZ                                            | 7.050%      | 19/01/28      | 71                        | 0.03                         |
| 203,216,000                                                             | Russia Federal Bonds - OFZ                                            | 8.150%      | 03/02/27      | 203                       | 0.07                         |
| 217,678,000                                                             | Russia Federal Bonds - OFZ                                            | 7.950%      | 07/10/26      | 218                       | 0.08                         |
|                                                                         |                                                                       |             |               | <b>821</b>                | <b>0.30</b>                  |
| <b>Peruvian nuevo sol</b>                                               |                                                                       |             |               |                           |                              |
| 10,021,000                                                              | Peru Government Bonds                                                 | 6.150%      | 12/08/32      | 2,318                     | 0.84                         |
| 4,103,000                                                               | Peru Government Bonds                                                 | 5.940%      | 12/02/29      | 981                       | 0.35                         |
| 13,643,000                                                              | Peruvian Government International Bonds<br>(traded in Germany)        | 6.950%      | 12/08/31      | 3,388                     | 1.22                         |
| 2,559,000                                                               | Peruvian Government International Bonds<br>(traded in United States)  | 6.950%      | 12/08/31      | 636                       | 0.23                         |
|                                                                         |                                                                       |             |               | <b>7,323</b>              | <b>2.64</b>                  |
| <b>Polish zloty</b>                                                     |                                                                       |             |               |                           |                              |
| 4,720,000                                                               | Poland Government Bonds                                               | 1.750%      | 25/04/32      | 675                       | 0.24                         |
| <b>South African rand</b>                                               |                                                                       |             |               |                           |                              |
| 57,372,848                                                              | South Africa Government Bonds                                         | 8.875%      | 28/02/35      | 2,953                     | 1.07                         |
| 69,778,516                                                              | South Africa Government Bonds                                         | 8.250%      | 31/03/32      | 3,589                     | 1.29                         |
| 67,750,000                                                              | South Africa Government Bonds                                         | 8.000%      | 31/01/30      | 3,616                     | 1.30                         |
|                                                                         |                                                                       |             |               | <b>10,158</b>             | <b>3.66</b>                  |
| <b>Thailand baht</b>                                                    |                                                                       |             |               |                           |                              |
| 56,003,000                                                              | Thailand Government Bonds                                             | 1.585%      | 17/12/35      | 1,282                     | 0.46                         |
| <b>US dollar</b>                                                        |                                                                       |             |               |                           |                              |
| 503,000                                                                 | Angolan Government International Bonds                                | 8.750%      | 14/04/32      | 404                       | 0.15                         |
| 1,019,000                                                               | Angolan Government International Bonds                                | 8.000%      | 26/11/29      | 811                       | 0.29                         |
| 1,407,434                                                               | Argentina Government International Bonds<br>(traded in Germany)       | 1.125%      | 09/07/35      | 313                       | 0.11                         |
| 1,770,840                                                               | Argentina Government International Bonds<br>(traded in United States) | 1.125%      | 09/07/35      | 394                       | 0.14                         |
| 1,961,429                                                               | Argentina Government International Bonds                              | 0.500%      | 09/07/30      | 468                       | 0.17                         |
| 559,612                                                                 | Argentina Government International Bonds                              | 1.000%      | 09/07/29      | 130                       | 0.05                         |

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                        | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|-------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                             |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                     |                                                             |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                            |                                                             |             |               |                           |                                 |
| 699,000                                                                 | Chile Government International Bonds                        | 3.250%      | 21/09/71      | 468                       | 0.17                            |
| 1,335,000                                                               | Chile Government International Bonds                        | 4.340%      | 07/03/42      | 1,193                     | 0.43                            |
| 203,000                                                                 | Chile Government International Bonds                        | 3.500%      | 31/01/34      | 181                       | 0.07                            |
| 1,733,000                                                               | Colombia Government International Bonds                     | 4.500%      | 15/03/29      | 1,499                     | 0.54                            |
| 1,131,000                                                               | Dubai Government International Bonds                        | 3.900%      | 09/09/50      | 816                       | 0.29                            |
| 4,491,395                                                               | Ecuador Government International Bonds <sup>b)</sup>        | 0.500%      | 31/07/40      | 1,947                     | 0.70                            |
| 1,640,000                                                               | Ecuador Government International Bonds                      | 1.000%      | 31/07/35      | 825                       | 0.30                            |
| 786,103                                                                 | Ecuador Government International Bonds <sup>b)</sup>        | 1.000%      | 31/07/35      | 395                       | 0.14                            |
| 765,602                                                                 | Ecuador Government International Bonds<br>ZCP <sup>b)</sup> | 0.000%      | 31/07/30      | 332                       | 0.12                            |
| 460,000                                                                 | Egypt Government International Bonds                        | 7.500%      | 16/02/61      | 257                       | 0.09                            |
| 5,507,000                                                               | Egypt Government International Bonds                        | 7.625%      | 29/05/32      | 3,609                     | 1.30                            |
| 745,000                                                                 | Egypt Government International Bonds                        | 7.053%      | 15/01/32      | 485                       | 0.18                            |
| 2,037,000                                                               | El Salvador Government International<br>Bonds               | 9.500%      | 15/07/52      | 685                       | 0.25                            |
| 545,000                                                                 | El Salvador Government International<br>Bonds               | 7.650%      | 15/06/35      | 179                       | 0.07                            |
| 380,000                                                                 | El Salvador Government International<br>Bonds               | 8.625%      | 28/02/29      | 128                       | 0.05                            |
| 1,586,000                                                               | Fondo MIVIVIENDA SA                                         | 4.625%      | 12/04/27      | 1,540                     | 0.56                            |
| 411,000                                                                 | Ghana Government International Bonds                        | 8.627%      | 16/06/49      | 195                       | 0.07                            |
| 1,295,000                                                               | Ghana Government International Bonds                        | 8.625%      | 07/04/34      | 629                       | 0.23                            |
| 374,000                                                                 | Ghana Government International Bonds                        | 10.750%     | 14/10/30      | 323                       | 0.12                            |
| 3,207,000                                                               | Ghana Government International Bonds                        | 7.750%      | 07/04/29      | 1,610                     | 0.58                            |
| 1,918,000                                                               | Ghana Government International Bonds<br>ZCP                 | 0.000%      | 07/04/25      | 1,088                     | 0.39                            |
| 936,000                                                                 | Jamaica Government International Bonds                      | 7.875%      | 28/07/45      | 981                       | 0.35                            |
| 1,242,000                                                               | Jordan Government International Bonds                       | 7.375%      | 10/10/47      | 912                       | 0.33                            |
| 533,000                                                                 | Jordan Government International Bonds                       | 5.850%      | 07/07/30      | 424                       | 0.15                            |
| 676,000                                                                 | Kazakhstan Government International<br>Bonds                | 4.875%      | 14/10/44      | 562                       | 0.20                            |
| 800,000                                                                 | Kenya Government International Bonds                        | 6.300%      | 23/01/34      | 501                       | 0.18                            |

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                 | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                      |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                     |                                                      |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                            |                                                      |             |               |                           |                                 |
| 264,000                                                                 | Kenya Government International Bonds                 | 7.250%      | 28/02/28      | 192                       | 0.07                            |
| 341,000                                                                 | Kenya Government International Bonds                 | 7.000%      | 22/05/27      | 256                       | 0.09                            |
| 904,000                                                                 | Morocco Government International Bonds               | 4.000%      | 15/12/50      | 528                       | 0.19                            |
| 931,000                                                                 | Morocco Government International Bonds               | 5.500%      | 11/12/42      | 681                       | 0.25                            |
| 927,000                                                                 | Morocco Government International Bonds               | 2.375%      | 15/12/27      | 749                       | 0.27                            |
| 650,000                                                                 | Pakistan Government International Bonds              | 7.375%      | 08/04/31      | 410                       | 0.15                            |
| 539,000                                                                 | Pakistan Government International Bonds              | 6.875%      | 05/12/27      | 364                       | 0.13                            |
| 1,660,000                                                               | Panama Government International Bonds                | 4.500%      | 19/01/63      | 1,290                     | 0.47                            |
| 2,466,000                                                               | Panama Government International Bonds                | 4.500%      | 01/04/56      | 1,974                     | 0.71                            |
| 1,061,000                                                               | Panama Notas del Tesoro                              | 3.750%      | 17/04/26      | 1,051                     | 0.38                            |
| 3,117,000                                                               | Paraguay Government International Bonds              | 5.400%      | 30/03/50      | 2,425                     | 0.87                            |
| 307,000                                                                 | Paraguay Government International Bonds              | 3.849%      | 28/06/33      | 252                       | 0.09                            |
| 1,634,000                                                               | Perusahaan Penerbit SBSN Indonesia III               | 4.700%      | 06/06/32      | 1,610                     | 0.58                            |
| 1,649,000                                                               | Philippines Government International Bonds           | 4.200%      | 29/03/47      | 1,439                     | 0.52                            |
| 1,444,000                                                               | Philippines Government International Bonds           | 3.556%      | 29/09/32      | 1,335                     | 0.48                            |
| 2,064,690                                                               | Provincia de Buenos Aires/Government Bonds           | 3.900%      | 01/09/37      | 631                       | 0.23                            |
| 656,000                                                                 | Senegal Government International Bonds               | 6.250%      | 23/05/33      | 503                       | 0.18                            |
| 730,000                                                                 | Sri Lanka Government International Bonds             | 6.825%      | 18/07/26      | 246                       | 0.09                            |
| 318,000                                                                 | Sri Lanka Government International Bonds             | 6.850%      | 03/11/25      | 105                       | 0.04                            |
| 3,003,000                                                               | Tunisian Republic                                    | 5.750%      | 30/01/25      | 1,675                     | 0.60                            |
| 1,330,000                                                               | Ukraine Government International Bonds <sup>a)</sup> | 1.258%      | 31/05/40      | 342                       | 0.12                            |
| 347,000                                                                 | Ukraine Government International Bonds               | 7.375%      | 25/09/32      | 88                        | 0.03                            |
| 1,037,000                                                               | Ukraine Government International Bonds               | 6.876%      | 21/05/29      | 258                       | 0.09                            |
| 1,548,000                                                               | Ukraine Government International Bonds               | 7.750%      | 01/09/24      | 397                       | 0.14                            |
| 1,784,000                                                               | Ukraine Government International Bonds               | 7.750%      | 01/09/23      | 585                       | 0.21                            |
| 1,310,000                                                               | Uruguay Government International Bonds               | 5.100%      | 18/06/50      | 1,315                     | 0.47                            |
| 2,066,000                                                               | Zambia Government International Bonds                | 8.970%      | 30/07/27      | 1,215                     | 0.44                            |
| 958,000                                                                 | Zambia Government International Bonds                | 8.500%      | 14/04/24      | 584                       | 0.21                            |
|                                                                         |                                                      |             |               | <b>46,784</b>             | <b>16.87</b>                    |

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                   | Security description                           | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|------------------------------------------------------------------------------------------------------------|------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>                                    |                                                |             |               |                           |                              |
| <b>Government bonds (continued)</b>                                                                        |                                                |             |               |                           |                              |
| <b>Yuan renminbi</b>                                                                                       |                                                |             |               |                           |                              |
| 31,570,000                                                                                                 | China Development Bank                         | 3.660%      | 01/03/31      | 4,906                     | 1.77                         |
| 24,500,000                                                                                                 | China Government Bonds                         | 2.890%      | 18/11/31      | 3,664                     | 1.32                         |
| 14,950,000                                                                                                 | China Government Bonds                         | 2.800%      | 24/03/29      | 2,232                     | 0.81                         |
|                                                                                                            |                                                |             |               | <b>10,802</b>             | <b>3.90</b>                  |
| <b>Total government bonds<br/>(cost (000) USD 191,754)</b>                                                 |                                                |             |               | <b>143,873</b>            | <b>51.88</b>                 |
| <b>Supranationals – 1.04%</b>                                                                              |                                                |             |               |                           |                              |
| <b>Indonesian rupiah</b>                                                                                   |                                                |             |               |                           |                              |
| 28,405,400,000                                                                                             | European Bank for Reconstruction & Development | 6.450%      | 13/12/22      | 1,921                     | 0.69                         |
| <b>South African rand</b>                                                                                  |                                                |             |               |                           |                              |
| 15,750,000                                                                                                 | European Investment Bank                       | 8.500%      | 17/09/24      | 978                       | 0.35                         |
| <b>Total supranationals<br/>(cost (000) USD 3,335)</b>                                                     |                                                |             |               | <b>2,899</b>              | <b>1.04</b>                  |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 261,302)</b> |                                                |             |               | <b>196,917</b>            | <b>71.00</b>                 |

Transferable securities and / or money market instruments dealt in another regulated market

Corporate bond – 4.96%

US dollar

|           |                                      |        |          |       |      |
|-----------|--------------------------------------|--------|----------|-------|------|
| 800,000   | Alfa SAB de CV                       | 6.875% | 25/03/44 | 774   | 0.28 |
| 1,046,000 | Alpek SAB de CV                      | 4.250% | 18/09/29 | 941   | 0.34 |
| 369,000   | Banco Nacional de Panama             | 2.500% | 11/08/30 | 293   | 0.11 |
| 1,604,000 | Braskem Netherlands Finance BV       | 4.500% | 31/01/30 | 1,367 | 0.49 |
| 458,000   | C&W Senior Financing DAC             | 6.875% | 15/09/27 | 411   | 0.15 |
| 1,100,000 | CSN Resources SA                     | 4.625% | 10/06/31 | 792   | 0.28 |
| 926,000   | Eskom Holdings SOC Ltd.              | 6.750% | 06/08/23 | 850   | 0.31 |
| 462,000   | Grupo Bimbo SAB de CV <sup>a)</sup>  | 5.950% | 31/12/99 | 452   | 0.16 |
| 664,000   | Industrias Penoles SAB de CV Class D | 5.650% | 12/09/49 | 594   | 0.21 |
| 880,000   | KazTransGas JSC                      | 4.375% | 26/09/27 | 775   | 0.28 |

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                    | Security description                          | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|---------------------------------------------------------------------------------------------|-----------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market |                                               |             |               |                           |                              |
| Corporate bond (continued)                                                                  |                                               |             |               |                           |                              |
| US dollar (continued)                                                                       |                                               |             |               |                           |                              |
| 750,000                                                                                     | Kenbourne Invest SA                           | 6.875%      | 26/11/24      | 684                       | 0.25                         |
| 1,312,000                                                                                   | MC Brazil Downstream Trading Sarl             | 7.250%      | 30/06/31      | 1,055                     | 0.38                         |
| 207,000                                                                                     | Millicom International Cellular SA            | 4.500%      | 27/04/31      | 154                       | 0.05                         |
| 2,420,000                                                                                   | Petroleos Mexicanos                           | 6.700%      | 16/02/32      | 1,846                     | 0.67                         |
| 1,196,000                                                                                   | Suzano Austria GmbH                           | 7.000%      | 16/03/47      | 1,144                     | 0.41                         |
| 948,000                                                                                     | Tengizchevroil Finance Co. International Ltd. | 3.250%      | 15/08/30      | 726                       | 0.26                         |
| 279,000                                                                                     | Tengizchevroil Finance Co. International Ltd. | 4.000%      | 15/08/26      | 238                       | 0.09                         |
| 452,000                                                                                     | VTR Comunicaciones SpA                        | 5.125%      | 15/01/28      | 330                       | 0.12                         |
| 455,000                                                                                     | VTR Finance NV                                | 6.375%      | 15/07/28      | 332                       | 0.12                         |
|                                                                                             |                                               |             |               | <b>13,758</b>             | <b>4.96</b>                  |
| <b>Total corporate bonds<br/>(cost (000) USD 16,001)</b>                                    |                                               |             |               | <b>13,758</b>             | <b>4.96</b>                  |
| Government bonds – 11.44%                                                                   |                                               |             |               |                           |                              |
| Malaysian ringgit                                                                           |                                               |             |               |                           |                              |
| 4,801,000                                                                                   | Malaysia Government Bonds                     | 3.757%      | 22/05/40      | 951                       | 0.34                         |
| 1,827,000                                                                                   | Malaysia Government Bonds                     | 4.762%      | 07/04/37      | 420                       | 0.15                         |
| 5,070,000                                                                                   | Malaysia Government Bonds                     | 4.254%      | 31/05/35      | 1,106                     | 0.40                         |
| 6,120,000                                                                                   | Malaysia Government Bonds                     | 3.582%      | 15/07/32      | 1,314                     | 0.47                         |
| 4,956,000                                                                                   | Malaysia Government Bonds                     | 2.632%      | 15/04/31      | 987                       | 0.36                         |
| 5,133,000                                                                                   | Malaysia Government Bonds                     | 3.885%      | 15/08/29      | 1,137                     | 0.41                         |
| 4,076,000                                                                                   | Malaysia Government Bonds                     | 3.733%      | 15/06/28      | 902                       | 0.33                         |
| 5,899,000                                                                                   | Malaysia Government Bonds                     | 3.900%      | 30/11/26      | 1,336                     | 0.48                         |
| 6,008,000                                                                                   | Malaysia Government Bonds                     | 3.906%      | 15/07/26      | 1,361                     | 0.49                         |
| 2,714,000                                                                                   | Malaysia Government Bonds                     | 3.955%      | 15/09/25      | 621                       | 0.22                         |
| 25,408,000                                                                                  | Malaysia Government Bonds                     | 3.478%      | 14/06/24      | 5,789                     | 2.09                         |
| 31,974,000                                                                                  | Malaysia Government Bonds                     | 3.480%      | 15/03/23      | 7,281                     | 2.63                         |
|                                                                                             |                                               |             |               | <b>23,205</b>             | <b>8.37</b>                  |

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                         | Security description                     | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities and / or money market instruments dealt in another regulated market</b>                               |                                          |             |               |                        |                           |
| <b>Government bonds (continued)</b>                                                                                              |                                          |             |               |                        |                           |
| <b>Peruvian nuevo sol</b>                                                                                                        |                                          |             |               |                        |                           |
| 8,717,000                                                                                                                        | Peruvian Government International Bonds  | 5.940%      | 12/02/29      | 2,083                  | 0.75                      |
| 4,888,000                                                                                                                        | Peruvian Government International Bonds  | 6.350%      | 12/08/28      | 1,205                  | 0.43                      |
|                                                                                                                                  |                                          |             |               | <b>3,288</b>           | <b>1.18</b>               |
| <b>Thailand baht</b>                                                                                                             |                                          |             |               |                        |                           |
| 46,379,000                                                                                                                       | Thailand Government Bonds                | 2.000%      | 17/06/42      | 991                    | 0.36                      |
| 76,853,000                                                                                                                       | Thailand Government Bonds                | 3.300%      | 17/06/38      | 2,090                  | 0.75                      |
| 51,012,000                                                                                                                       | Thailand Government Bonds                | 2.000%      | 17/12/31      | 1,349                  | 0.49                      |
| 27,509,194                                                                                                                       | Thailand Government Bonds                | 1.250%      | 12/03/28      | 800                    | 0.29                      |
|                                                                                                                                  |                                          |             |               | <b>5,230</b>           | <b>1.89</b>               |
| <b>Total government bonds (cost (000) USD 34,264)</b>                                                                            |                                          |             |               | <b>31,723</b>          | <b>11.44</b>              |
| <b>Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 50,265)</b> |                                          |             |               | <b>45,481</b>          | <b>16.40</b>              |
| <b>Other transferable securities</b>                                                                                             |                                          |             |               |                        |                           |
| <b>Corporate bond – 2.83%</b>                                                                                                    |                                          |             |               |                        |                           |
| <b>Indonesian rupiah</b>                                                                                                         |                                          |             |               |                        |                           |
| 21,704,000,000                                                                                                                   | JPMorgan Chase Bank NA <sup>b)</sup>     | 8.375%      | 19/04/39      | 1,543                  | 0.55                      |
| 84,387,000,000                                                                                                                   | JPMorgan Chase Bank NA <sup>a), b)</sup> | 7.000%      | 18/09/30      | 5,621                  | 2.03                      |
| 9,788,000,000                                                                                                                    | Standard Chartered Bank <sup>b)</sup>    | 8.375%      | 19/03/24      | 693                    | 0.25                      |
|                                                                                                                                  |                                          |             |               | <b>7,857</b>           | <b>2.83</b>               |
| <b>Total corporate bonds (cost (000) USD 8,327)</b>                                                                              |                                          |             |               | <b>7,857</b>           | <b>2.83</b>               |
| <b>Total other transferable securities (cost (000) USD 8,327)</b>                                                                |                                          |             |               | <b>7,857</b>           | <b>2.83</b>               |

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                          | Security description                                  | Coupon rate | Maturity date | Market value (000) USD    | % of shareholders' equity |
|-----------------------------------------------------------------------------------|-------------------------------------------------------|-------------|---------------|---------------------------|---------------------------|
| <b>Collective investment schemes - 1.17%</b>                                      |                                                       |             |               |                           |                           |
| <b>US dollar</b>                                                                  |                                                       |             |               |                           |                           |
| 103,495                                                                           | Ninety One Global Strategy Fund - All China Bond Fund |             |               | 3,236                     | 1.17                      |
| <b>Total collective investment schemes ((cost (000) USD 3,655)</b>                |                                                       |             |               | <b>3,236</b>              | <b>1.17</b>               |
| <b>Market value of investments excluding derivatives (cost (000) USD 323,549)</b> |                                                       |             |               | <b>253,491</b>            | <b>91.40</b>              |
| <b>Futures - (0.13%)</b>                                                          |                                                       |             |               |                           |                           |
| Number of contracts                                                               | Security description                                  |             |               | Unrealised loss (000) USD | % of shareholders' equity |
| <b>South African rand</b>                                                         |                                                       |             |               |                           |                           |
| 1,016                                                                             | Republic of South Africa Bond Futures 04/08/22        | Long        |               | (274)                     | (0.10)                    |
| 519                                                                               | Republic of South Africa Bond Futures 04/08/22        | Long        |               | (81)                      | (0.03)                    |
| <b>Unrealised loss on futures</b>                                                 |                                                       |             |               | <b>(355)</b>              | <b>(0.13)</b>             |

Forward Currency Contracts - 0.40%

| Maturity date |     | Amount bought |     | Amount sold    | Unrealised gain (000) USD | % of shareholders' equity |
|---------------|-----|---------------|-----|----------------|---------------------------|---------------------------|
| 02/09/2022    | USD | 6,825,960     | BRL | 33,590,000     | 470                       | 0.17                      |
| 21/09/2022    | CNH | 52,100,000    | USD | 7,734,216      | 44                        | 0.02                      |
| 21/09/2022    | KRW | 9,165,970,000 | USD | 7,119,415      | 8                         | 0.00                      |
| 21/09/2022    | TRY | 92,188,940    | USD | 4,781,308      | 375                       | 0.14                      |
| 21/09/2022    | USD | 5,932,146     | CLP | 5,011,932,298  | 575                       | 0.21                      |
| 21/09/2022    | USD | 6,371,341     | COP | 24,620,265,653 | 525                       | 0.19                      |
| 21/09/2022    | USD | 83,130        | CZK | 1,946,053      | 2                         | 0.00                      |
| 21/09/2022    | USD | 16,191,711    | EUR | 15,190,382     | 182                       | 0.05                      |
| 21/09/2022    | USD | 244,168       | GBP | 193,525        | 8                         | 0.00                      |
| 21/09/2022    | USD | 3,314,928     | IDR | 49,361,323,619 | 20                        | 0.00                      |

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Forward currency contracts (continued)

| Maturity date                                 |     | Amount bought |     | Amount sold   | Unrealised gain (000) USD | % of shareholders' equity |
|-----------------------------------------------|-----|---------------|-----|---------------|---------------------------|---------------------------|
| 21/09/2022                                    | USD | 15,442,637    | INR | 1,211,333,627 | 217                       | 0.08                      |
| 21/09/2022                                    | USD | 7,351,808     | KRW | 9,166,040,000 | 224                       | 0.09                      |
| 21/09/2022                                    | USD | 14,186,262    | MXN | 286,684,136   | 107                       | 0.04                      |
| 21/09/2022                                    | USD | 9,080,922     | MYR | 39,840,731    | 38                        | 0.01                      |
| 21/09/2022                                    | USD | 15,184,870    | PEN | 57,235,646    | 338                       | 0.12                      |
| 21/09/2022                                    | USD | 15,016,689    | PHP | 795,491,370   | 616                       | 0.23                      |
| 21/09/2022                                    | USD | 2,121,241     | THB | 73,405,020    | 37                        | 0.01                      |
| 21/09/2022                                    | USD | 6,309,071     | ZAR | 102,580,000   | 59                        | 0.02                      |
| 17/05/2023                                    | EGP | 65,859,999    | USD | 3,010,424     | 62                        | 0.03                      |
| Unrealised gain on forward currency contracts |     |               |     |               | 3,907                     | 1.41                      |

| Maturity date |     | Amount bought   |     | Amount sold | Unrealised gain (000) USD | % of shareholders' equity |
|---------------|-----|-----------------|-----|-------------|---------------------------|---------------------------|
| 02/09/2022    | BRL | 73,308,444      | USD | 14,255,771  | (385)                     | (0.15)                    |
| 21/09/2022    | CLP | 5,070,270,000   | USD | 5,638,481   | (218)                     | (0.08)                    |
| 21/09/2022    | COP | 2,569,530,000   | USD | 652,554     | (42)                      | (0.02)                    |
| 21/09/2022    | EUR | 320,000         | USD | 345,128     | (8)                       | (0.00)                    |
| 21/09/2022    | HUF | 729,543,404     | USD | 1,942,083   | (38)                      | (0.01)                    |
| 21/09/2022    | IDR | 260,902,697,410 | USD | 17,858,580  | (446)                     | (0.18)                    |
| 21/09/2022    | INR | 78,840,000      | USD | 1,002,798   | (12)                      | (0.01)                    |
| 21/09/2022    | MXN | 140,030,000     | USD | 6,990,950   | (114)                     | (0.04)                    |
| 21/09/2022    | PEN | 28,550,000      | USD | 7,603,097   | (197)                     | (0.07)                    |
| 21/09/2022    | PHP | 407,740,000     | USD | 7,384,108   | (3)                       | (0.00)                    |
| 21/09/2022    | PLN | 75,241,441      | USD | 17,001,413  | (405)                     | (0.14)                    |
| 21/09/2022    | RON | 13,890,000      | USD | 2,957,587   | (49)                      | (0.02)                    |
| 21/09/2022    | SGD | 30,485,713      | USD | 22,204,700  | (252)                     | (0.09)                    |
| 21/09/2022    | THB | 328,152,427     | USD | 9,623,164   | (308)                     | (0.10)                    |
| 21/09/2022    | USD | 21,983,480      | CNH | 147,959,692 | (105)                     | (0.03)                    |
| 21/09/2022    | USD | 1,902,771       | EGP | 37,541,673  | (14)                      | (0.01)                    |

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Forward currency contracts (continued)

| Maturity date                                 |     | Amount bought |     | Amount sold | Unrealised gain (000) USD | % of shareholders' equity |
|-----------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 21/09/2022                                    | USD | 8,049,296     | SGD | 11,200,000  | (16)                      | (0.00)                    |
| 21/09/2022                                    | USD | 5,039,303     | TRY | 92,188,940  | (117)                     | (0.04)                    |
| 21/09/2022                                    | ZAR | 12,589,980    | USD | 797,708     | (31)                      | (0.01)                    |
| 15/03/2023                                    | USD | 1,145,605     | NGN | 544,995,382 | (24)                      | (0.00)                    |
| 22/03/2023                                    | USD | 314,873       | NGN | 148,299,596 | (2)                       | (0.00)                    |
| 17/05/2023                                    | USD | 1,422,025     | NGN | 698,255,023 | (23)                      | (0.01)                    |
| Unrealised loss on forward currency contracts |     |               |     |             | (2,809)                   | (1.01)                    |

Swaps – 0.58%

| Net local notional amount | Pay                                            | Receive                      | Currency | Maturity date | Market value (000) USD | % of shareholders' equity |
|---------------------------|------------------------------------------------|------------------------------|----------|---------------|------------------------|---------------------------|
| Interest rate swaps       |                                                |                              |          |               |                        |                           |
| 83,500,000                | Floating (China Fixing Repo Rates 7 day Index) | Fixed 2.425%                 | CNY      | 16/03/2027    | (92)                   | (0.03)                    |
| 90,350,000                | Floating (CZK 6 month PRIBOR)                  | Fixed 5.215%                 | CZK      | 31/05/2027    | (36)                   | (0.01)                    |
| 45,175,000                | Floating (CZK 6 month PRIBOR)                  | Fixed 5.248%                 | CZK      | 01/06/2027    | (15)                   | (0.00)                    |
| 45,175,000                | Floating (CZK 6 month PRIBOR)                  | Fixed 5.255%                 | CZK      | 01/06/2027    | (15)                   | (0.01)                    |
| 87,975,000                | Floating (CZK 6 month PRIBOR)                  | Fixed 5.682%                 | CZK      | 27/06/2027    | 29                     | 0.01                      |
| 107,525,000               | Floating (CZK 6 month PRIBOR)                  | Fixed 5.755%                 | CZK      | 27/06/2027    | 51                     | 0.02                      |
| 417,399,366               | Fixed 5.870%                                   | Floating (INR 6 Month NSERO) | INR      | 04/02/2027    | 175                    | 0.06                      |
| 94,340,000                | Fixed 5.655%                                   | Floating (INR 6 Month NSERO) | INR      | 16/02/2027    | 52                     | 0.02                      |
| 101,500,000               | Fixed 7.600%                                   | Floating (MXN 1 month TIIE)  | MXN      | 08/02/2024    | 150                    | 0.05                      |

**Portfolio details (continued)**

**Emerging Markets Blended Debt Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

**Swaps – 0.58% (continued)**

| Net local<br>notional<br>amount        | Pay          | Receive                         | Currency | Maturity<br>date | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|----------------------------------------|--------------|---------------------------------|----------|------------------|------------------------------|---------------------------------|
| <b>Interest rate swaps (continued)</b> |              |                                 |          |                  |                              |                                 |
| 101,500,000                            | Fixed 7.810% | Floating (MXN 1 month<br>TIIE)  | MXN      | 09/02/2024       | 134                          | 0.05                            |
| 204,200,000                            | Fixed 7.946% | Floating (MXN 1 month<br>TIIE)  | MXN      | 14/02/2024       | 249                          | 0.09                            |
| 38,144,319                             | Fixed 8.213% | Floating (MXN 1 month<br>TIIE)  | MXN      | 04/03/2027       | 59                           | 0.02                            |
| 12,506,334                             | Fixed 8.240% | Floating (MXN 1 month<br>TIIE)  | MXN      | 03/03/2027       | 19                           | 0.01                            |
| 12,482,016                             | Fixed 8.420% | Floating (MXN 1 month<br>TIIE)  | MXN      | 21/05/2027       | 14                           | 0.01                            |
| 15,466,846                             | Fixed 8.468% | Floating (MXN 1 month<br>TIIE)  | MXN      | 21/05/2027       | 16                           | 0.01                            |
| 7,914,322                              | Fixed 8.475% | Floating (MXN 1 month<br>TIIE)  | MXN      | 19/05/2027       | 8                            | 0.00                            |
| 7,914,322                              | Fixed 8.650% | Floating (MXN 1 month<br>TIIE)  | MXN      | 24/05/2027       | 5                            | 0.00                            |
| 20,803,361                             | Fixed 8.752% | Floating (MXN 1 month<br>TIIE)  | MXN      | 11/05/2027       | 10                           | 0.00                            |
| 7,914,322                              | Fixed 8.770% | Floating (MXN 1 month<br>TIIE)  | MXN      | 13/05/2027       | 4                            | 0.00                            |
| 15,870,400                             | Fixed 8.810% | Floating (MXN 1 month<br>TIIE)  | MXN      | 10/05/2027       | 6                            | 0.00                            |
| 39,797,734                             | Fixed 8.867% | Floating (MXN 1 month<br>TIIE)  | MXN      | 12/05/2027       | 10                           | 0.00                            |
| 7,600,000                              | Fixed 6.640% | Floating (PLN 6 month<br>WIBOR) | PLN      | 31/05/2027       | 15                           | 0.01                            |
| 78,500,000                             | Fixed 7.828% | Floating (ZAR 3 month<br>JIBAR) | ZAR      | 10/05/2027       | 59                           | 0.02                            |

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Swaps – 0.58% (continued)

| Net local<br>notional<br>amount                                 | Pay          | Receive                                                      | Currency | Maturity<br>date | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------------------------|--------------|--------------------------------------------------------------|----------|------------------|------------------------------|---------------------------------|
| <b>Credit Default Swaps</b>                                     |              |                                                              |          |                  |                              |                                 |
| 3,559,000                                                       | Fixed 1.000% | Brazilian Government<br>International Bond                   | USD      | 20/06/2027       | 298                          | 0.11                            |
| 4,384,000                                                       | Fixed 1.000% | Republic of South Africa<br>Government International<br>Bond | USD      | 20/06/2027       | 405                          | 0.14                            |
| <b>Total swaps</b>                                              |              |                                                              |          |                  | <b>1,610</b>                 | <b>0.58</b>                     |
| <b>Market value of investments<br/>(cost (000) USD 323,549)</b> |              |                                                              |          |                  | <b>255,844</b>               | <b>92.25</b>                    |
| <b>Other assets and liabilities</b>                             |              |                                                              |          |                  | <b>21,499</b>                | <b>7.75</b>                     |
| <b>Shareholders' equity</b>                                     |              |                                                              |          |                  | <b>277,343</b>               | <b>100.00</b>                   |

<sup>a)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

<sup>b)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The Broker for the Futures was Goldman Sachs & Co.

The counterparties for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, Citibank, Goldman Sachs International, HSBC Bank Plc., J.P. Morgan

Securities Plc., Merrill Lynch International, Standard Chartered Bank and State Street Bank London.

The counterparties for Credit Default Swaps were Citibank and Goldman Sachs International.

The underlying exposure obtained through Credit Default Swaps as at 30 June 2022 was USD 7,943,000.

The counterparties for Interest Rate Swaps were Citibank, Citigroup Global Markets and HSBC Bank Plc.

The underlying exposure obtained through Interest Rate Swaps as at 30 June 2022 was USD 70,381,028.

Portfolio details (continued)

Emerging Markets Blended Debt Fund

Statement of significant changes in the portfolio during the period ended 30 June 2022

| Description                                               | Coupon rate | Maturity date | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|-----------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Angolan Government International Bonds                    | 9.500%      | 12/11/25      | 263                                     | 3,270                              |
| Brazil Notas do Tesouro Nacional                          | 10.000%     | 01/01/23      | -                                       | 7,243                              |
| Brazil Notas do Tesouro Nacional                          | 10.000%     | 01/01/25      | -                                       | 3,137                              |
| China Development Bank                                    | 3.700%      | 20/10/30      | -                                       | 5,796                              |
| China Government Bonds                                    | 2.890%      | 18/11/31      | 7,070                                   | 2,995                              |
| Colombia Government International Bonds                   | 4.500%      | 15/03/29      | -                                       | 3,099                              |
| Czech Republic Government Bonds                           | 1.000%      | 26/06/26      | -                                       | 3,603                              |
| Egypt Government Bonds                                    | 14.060%     | 12/01/26      | -                                       | 2,750                              |
| Hungary Government Bonds                                  | 4.750%      | 24/11/32      | 2,771                                   | -                                  |
| Malaysia Government Bonds                                 | 3.480%      | 15/03/23      | 6,369                                   | 2,823                              |
| Malaysia Government Bonds                                 | 3.478%      | 14/06/24      | 6,182                                   | -                                  |
| Malaysia Government Bonds                                 | 3.882%      | 10/03/22      | -                                       | 12,701                             |
| Mexico Bonos                                              | 7.750%      | 29/05/31      | 11,770                                  | 507                                |
| Mexico Bonos                                              | 7.750%      | 13/11/42      | 3,136                                   | -                                  |
| Mexico Udibonos                                           | 4.000%      | 30/11/28      | 4,800                                   | 3                                  |
| Peru Government Bonds                                     | 6.150%      | 12/08/32      | 2,343                                   | -                                  |
| Russia Federal Bonds - OFZ                                | 7.950%      | 07/10/26      | -                                       | 2,592                              |
| South Africa Government Bonds                             | 8.250%      | 31/03/32      | 1,475                                   | 5,811                              |
| South Africa Government Bonds                             | 8.000%      | 31/01/30      | -                                       | 3,233                              |
| Thailand Government Bonds                                 | 2.000%      | 17/12/31      | 618                                     | 5,475                              |
| Other securities purchased and sold under (000) USD 6,856 |             |               | 75,887                                  | 57,713                             |
|                                                           |             |               | <b>122,684</b>                          | <b>122,751</b>                     |

# Portfolio details

## Emerging Markets Corporate Debt Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                      | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------------------|-------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing |                                           |             |               |                        |                           |
| Corporate Bond – 71.62%                                          |                                           |             |               |                        |                           |
| British pound sterling                                           |                                           |             |               |                        |                           |
| 5,633,000                                                        | Russian Railways Via RZD Capital PLC      | 7.487%      | 25/03/31      | 745                    | 0.04                      |
| Euro                                                             |                                           |             |               |                        |                           |
| 16,233,000                                                       | Arcelik AS                                | 3.000%      | 27/05/26      | 14,556                 | 0.86                      |
| 13,817,000                                                       | Nemak SAB de CV                           | 2.250%      | 20/07/28      | 10,457                 | 0.62                      |
| 8,125,000                                                        | Novolipetsk Steel Via Steel Funding DAC   | 1.450%      | 02/06/26      | 3,011                  | 0.18                      |
|                                                                  |                                           |             |               | <b>28,024</b>          | <b>1.66</b>               |
| US dollar                                                        |                                           |             |               |                        |                           |
| 12,166,000                                                       | ABQ Finance Ltd.                          | 2.000%      | 06/07/26      | 11,083                 | 0.65                      |
| 14,289,000                                                       | Adani Electricity Mumbai Ltd.             | 3.867%      | 22/07/31      | 11,309                 | 0.67                      |
| 19,490,000                                                       | Adani Electricity Mumbai Ltd.             | 3.949%      | 12/02/30      | 16,009                 | 0.95                      |
| 15,497,000                                                       | Aegea Finance Sarl                        | 6.750%      | 20/05/29      | 14,579                 | 0.86                      |
| 11,749,000                                                       | Anadolu Efes Biracilik Ve Malt Sanayii AS | 3.375%      | 29/06/28      | 8,283                  | 0.49                      |
| 4,648,000                                                        | Arab National Bank <sup>a)</sup>          | 3.326%      | 28/10/30      | 4,400                  | 0.26                      |
| 44,383,000                                                       | Arabian Centres Sukuk II Ltd.             | 5.625%      | 07/10/26      | 40,543                 | 2.40                      |
| 13,794,000                                                       | Aydem Yenilenebilir Enerji AS             | 7.750%      | 02/02/27      | 10,028                 | 0.59                      |
| 5,404,000                                                        | Banco de Bogota SA                        | 6.250%      | 12/05/26      | 5,137                  | 0.30                      |
| 19,539,000                                                       | Bancolombia SA Class A <sup>a)</sup>      | 4.875%      | 18/10/27      | 18,286                 | 1.08                      |
| 22,612,000                                                       | Bank Leumi Le-Israel BM <sup>a), b)</sup> | 3.275%      | 29/01/31      | 19,914                 | 1.18                      |
| 14,864,000                                                       | Bank of East Asia Ltd. <sup>a)</sup>      | 5.825%      | 31/12/99      | 14,526                 | 0.86                      |
| 5,724,000                                                        | Bank of East Asia Ltd. <sup>a)</sup>      | 4.000%      | 29/05/30      | 5,576                  | 0.33                      |
| 17,246,000                                                       | Bank of East Asia Ltd. <sup>a)</sup>      | 5.125%      | 07/07/28      | 17,280                 | 1.02                      |
| 12,298,000                                                       | Bidvest Group U.K. PLC                    | 3.625%      | 23/09/26      | 10,821                 | 0.64                      |
| 4,698,000                                                        | Borets Finance DAC                        | 6.000%      | 17/09/26      | 1,563                  | 0.09                      |
| 3,658,000                                                        | BRF SA (traded in Luxembourg)             | 5.750%      | 21/09/50      | 2,464                  | 0.15                      |
| 21,049,000                                                       | BRF SA (traded in United States)          | 5.750%      | 21/09/50      | 14,181                 | 0.84                      |
| 5,891,000                                                        | CIFI Holdings Group Co. Ltd.              | 5.950%      | 20/10/25      | 3,515                  | 0.21                      |

Portfolio details (continued)

Emerging Markets Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                          | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------|---------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                               |             |               |                        |                           |
| <b>Corporate Bond (continued)</b>                                       |                                                               |             |               |                        |                           |
| <b>US dollar (continued)</b>                                            |                                                               |             |               |                        |                           |
| 39,132,576                                                              | CIMA Finance DAC                                              | 2.950%      | 05/09/29      | 34,583                 | 2.04                      |
| 4,965,769                                                               | Continuum Energy Levanter Pte. Ltd. (traded in Germany)       | 4.500%      | 09/02/27      | 3,900                  | 0.23                      |
| 5,962,867                                                               | Continuum Energy Levanter Pte. Ltd. (traded in United States) | 4.500%      | 09/02/27      | 4,684                  | 0.28                      |
| 8,866,000                                                               | Controladora Mabe SA de CV                                    | 5.600%      | 23/10/28      | 9,042                  | 0.53                      |
| 13,153,000                                                              | Country Garden Holdings Co. Ltd.                              | 4.800%      | 06/08/30      | 5,688                  | 0.34                      |
| 17,049,000                                                              | Country Garden Holdings Co. Ltd.                              | 5.625%      | 14/01/30      | 7,529                  | 0.44                      |
| 2,830,000                                                               | Country Garden Holdings Co. Ltd.                              | 5.125%      | 14/01/27      | 1,257                  | 0.07                      |
| 25,306,000                                                              | Country Garden Holdings Co. Ltd.                              | 7.250%      | 08/04/26      | 13,683                 | 0.81                      |
| 3,275,000                                                               | Country Garden Holdings Co. Ltd.                              | 6.150%      | 17/09/25      | 1,754                  | 0.10                      |
| 7,409,000                                                               | Doha Finance Ltd.                                             | 2.375%      | 31/03/26      | 6,842                  | 0.40                      |
| 4,150,000                                                               | DP World Salaam <sup>a)</sup>                                 | 6.000%      | 31/12/99      | 4,177                  | 0.25                      |
| 32,186,000                                                              | Ecopetrol SA                                                  | 7.375%      | 18/09/43      | 26,302                 | 1.55                      |
| 4,961,000                                                               | Ecopetrol SA                                                  | 6.875%      | 29/04/30      | 4,403                  | 0.26                      |
| 10,429,000                                                              | Emirates NBD Bank PJSC <sup>a)</sup>                          | 6.125%      | 31/12/99      | 10,435                 | 0.62                      |
| 5,479,000                                                               | Empresa Nacional del Petroleo                                 | 3.450%      | 16/09/31      | 4,451                  | 0.26                      |
| 5,928,682                                                               | Energear Israel Finance Ltd. <sup>b)</sup>                    | 5.875%      | 30/03/31      | 4,843                  | 0.29                      |
| 4,785,000                                                               | Energear PLC                                                  | 6.500%      | 30/04/27      | 4,279                  | 0.25                      |
| 5,624,000                                                               | FirstRand Bank Ltd. (traded in Supranationals) <sup>a)</sup>  | 6.250%      | 23/04/28      | 5,565                  | 0.33                      |
| 9,333,000                                                               | FirstRand Bank Ltd. (traded in United Kingdom) <sup>a)</sup>  | 6.250%      | 23/04/28      | 9,235                  | 0.55                      |
| 20,499,000                                                              | Freeport Indonesia PT                                         | 5.315%      | 14/04/32      | 18,798                 | 1.11                      |
| 14,958,000                                                              | Genm Capital Labuan Ltd.                                      | 3.882%      | 19/04/31      | 12,032                 | 0.71                      |
| 9,887,000                                                               | Gohl Capital Ltd.                                             | 4.250%      | 24/01/27      | 8,960                  | 0.53                      |
| 24,614,427                                                              | Greenko Power II Ltd.                                         | 4.300%      | 13/12/28      | 19,680                 | 1.16                      |
| 2,329,000                                                               | GTL Trade Finance, Inc. (traded in Luxembourg)                | 7.250%      | 16/04/44      | 2,423                  | 0.14                      |
| 11,971,000                                                              | GTL Trade Finance, Inc. (traded in United States)             | 7.250%      | 16/04/44      | 12,456                 | 0.74                      |
| 6,865,000                                                               | Haidilao International Holding Ltd. Class H                   | 2.150%      | 14/01/26      | 5,321                  | 0.31                      |

Portfolio details (continued)

Emerging Markets Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                     | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------------------|------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing |                                          |             |               |                        |                           |
| Corporate Bond (continued)                                       |                                          |             |               |                        |                           |
| US dollar (continued)                                            |                                          |             |               |                        |                           |
| 17,096,000                                                       | Huarong Finance 2017 Co. Ltd.            | 4.950%      | 07/11/47      | 12,024                 | 0.71                      |
| 16,392,000                                                       | Huarong Finance 2017 Co. Ltd.            | 4.250%      | 07/11/27      | 14,284                 | 0.84                      |
| 2,258,000                                                        | Huarong Finance 2019 Co. Ltd.            | 3.625%      | 30/09/30      | 1,731                  | 0.10                      |
| 13,197,000                                                       | Huarong Finance 2019 Co. Ltd.            | 3.375%      | 24/02/30      | 9,973                  | 0.59                      |
| 3,821,000                                                        | Huarong Finance 2019 Co. Ltd.            | 4.500%      | 29/05/29      | 3,190                  | 0.19                      |
| 18,533,000                                                       | IHS Netherlands Holdco BV                | 8.000%      | 18/09/27      | 16,234                 | 0.96                      |
| 15,400,000                                                       | Indofood CBP Sukses Makmur Tbk PT        | 4.745%      | 09/06/51      | 10,443                 | 0.62                      |
| 9,240,000                                                        | Investment Energy Resources Ltd.         | 6.250%      | 26/04/29      | 7,913                  | 0.47                      |
| 24,110,440                                                       | JSW Hydro Energy Ltd.                    | 4.125%      | 18/05/31      | 19,308                 | 1.14                      |
| 12,385,000                                                       | JSW Infrastructure Ltd.                  | 4.950%      | 21/01/29      | 9,702                  | 0.57                      |
| 11,672,000                                                       | JSW Steel Ltd.                           | 5.050%      | 05/04/32      | 8,628                  | 0.51                      |
| 21,785,000                                                       | Kaisa Group Holdings Ltd.                | 9.375%      | 30/06/24      | 3,053                  | 0.18                      |
| 19,300,000                                                       | Kaisa Group Holdings Ltd. 'Dafaulted'    | 11.250%     | 09/04/22      | 2,667                  | 0.16                      |
| 16,625,000                                                       | Kosmos Energy Ltd.                       | 7.125%      | 04/04/26      | 14,150                 | 0.84                      |
| 10,183,000                                                       | Longfor Group Holdings Ltd.              | 3.950%      | 16/09/29      | 7,643                  | 0.45                      |
| 11,922,000                                                       | Lukoil Securities BV                     | 3.875%      | 06/05/30      | 6,340                  | 0.37                      |
| 31,869,000                                                       | MAF Global Securities Ltd. <sup>a)</sup> | 5.500%      | 31/12/99      | 31,904                 | 1.88                      |
| 4,700,000                                                        | MAF Global Securities Ltd. <sup>a)</sup> | 6.375%      | 31/12/99      | 4,553                  | 0.27                      |
| 17,400,000                                                       | MAF Global Securities Ltd. <sup>a)</sup> | 7.875%      | 31/12/99      | 17,341                 | 1.02                      |
| 7,122,000                                                        | Medco Bell Pte. Ltd.                     | 6.375%      | 30/01/27      | 6,058                  | 0.36                      |
| 13,796,000                                                       | Medco Oak Tree Pte. Ltd.                 | 7.375%      | 14/05/26      | 12,592                 | 0.74                      |
| 12,653,000                                                       | Meituan                                  | 3.050%      | 28/10/30      | 9,495                  | 0.56                      |
| 5,950,000                                                        | Melco Resorts Finance Ltd.               | 5.750%      | 21/07/28      | 3,789                  | 0.22                      |
| 4,118,000                                                        | Metinvest BV                             | 7.750%      | 17/10/29      | 2,189                  | 0.13                      |
| 5,111,000                                                        | Metinvest BV                             | 7.650%      | 01/10/27      | 2,707                  | 0.16                      |
| 2,200,000                                                        | Metinvest BV                             | 8.500%      | 23/04/26      | 1,160                  | 0.07                      |
| 12,803,000                                                       | Mexico City Airport Trust                | 5.500%      | 31/07/47      | 8,761                  | 0.52                      |
| 5,688,000                                                        | Mexico City Airport Trust                | 5.500%      | 31/10/46      | 3,928                  | 0.23                      |

**Portfolio details (continued)**

**Emerging Markets Corporate Debt Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                                                                    | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                                                         |             |               |                           |                                 |
| <b>Corporate Bond (continued)</b>                                       |                                                                                         |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                            |                                                                                         |             |               |                           |                                 |
| 21,173,000                                                              | MHP Lux SA                                                                              | 6.950%      | 03/04/26      | 10,830                    | 0.64                            |
| 5,827,000                                                               | MHP SE                                                                                  | 7.750%      | 10/05/24      | 2,998                     | 0.18                            |
| 20,110,500                                                              | Millicom International Cellular SA                                                      | 6.250%      | 25/03/29      | 17,517                    | 1.03                            |
| 41,281,000                                                              | Minerva Luxembourg SA                                                                   | 4.375%      | 18/03/31      | 33,326                    | 1.97                            |
| 24,004,000                                                              | Network i2i Ltd. <sup>a)</sup>                                                          | 5.650%      | 31/12/99      | 22,343                    | 1.32                            |
| 9,310,000                                                               | Nickel Industries Ltd.                                                                  | 6.500%      | 01/04/24      | 8,673                     | 0.51                            |
| 18,558,000                                                              | NMC Healthcare Sukuk Ltd.                                                               | 5.950%      | 21/11/23      | 6,405                     | 0.38                            |
| 5,000,000                                                               | Pampa Energia SA                                                                        | 7.500%      | 24/01/27      | 4,126                     | 0.24                            |
| 9,809,000                                                               | Periama Holdings LLC                                                                    | 5.950%      | 19/04/26      | 8,849                     | 0.52                            |
| 11,806,000                                                              | Prosus NV                                                                               | 4.193%      | 19/01/32      | 9,523                     | 0.56                            |
| 7,250,000                                                               | Prosus NV                                                                               | 3.257%      | 19/01/27      | 6,340                     | 0.37                            |
| 17,236,000                                                              | Qatar Reinsurance Co. Ltd. <sup>a)</sup>                                                | 4.950%      | 31/12/99      | 17,232                    | 1.02                            |
| 5,800,000                                                               | Resorts World Las Vegas LLC/RWLV Capital, Inc.                                          | 4.625%      | 06/04/31      | 4,679                     | 0.28                            |
| 28,200,000                                                              | Resorts World Las Vegas LLC/RWLV Capital, Inc.                                          | 4.625%      | 16/04/29      | 23,043                    | 1.36                            |
| 11,297,000                                                              | Saudi Arabian Oil Co.                                                                   | 3.500%      | 24/11/70      | 8,029                     | 0.47                            |
| 25,612,000                                                              | Saudi Arabian Oil Co.                                                                   | 4.375%      | 16/04/49      | 22,819                    | 1.35                            |
| 7,970,000                                                               | SEPLAT Energy PLC                                                                       | 7.750%      | 01/04/26      | 7,194                     | 0.43                            |
| 3,838,000                                                               | Shimao Group Holdings Ltd.                                                              | 3.450%      | 11/01/31      | 411                       | 0.02                            |
| 2,516,000                                                               | Shimao Group Holdings Ltd.                                                              | 5.200%      | 16/01/27      | 276                       | 0.02                            |
| 46,020,000                                                              | Shimao Group Holdings Ltd.                                                              | 5.600%      | 15/07/26      | 5,383                     | 0.32                            |
| 1,775,000                                                               | Shimao Group Holdings Ltd.                                                              | 5.200%      | 30/01/25      | 201                       | 0.01                            |
| 3,984,000                                                               | Shimao Group Holdings Ltd.                                                              | 6.125%      | 21/02/24      | 459                       | 0.03                            |
| 12,015,000                                                              | Shimao Group Holdings Ltd.                                                              | 4.750%      | 03/07/22      | 1,484                     | 0.09                            |
| 2,831,000                                                               | Star Energy Geothermal Darajat II/Star Energy Geothermal Salak<br>(traded in Singapore) | 4.850%      | 14/10/38      | 2,420                     | 0.14                            |

Portfolio details (continued)

Emerging Markets Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                                                                     | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------------------|------------------------------------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing |                                                                                          |             |               |                        |                           |
| Corporate Bond (continued)                                       |                                                                                          |             |               |                        |                           |
| US dollar (continued)                                            |                                                                                          |             |               |                        |                           |
| 6,816,000                                                        | Star Energy Geothermal Darajat II/Star Energy Geothermal Salak (traded in United States) | 4.850%      | 14/10/38      | 5,825                  | 0.34                      |
| 9,155,828                                                        | Star Energy Geothermal Wayang Windu Ltd.                                                 | 6.750%      | 24/04/33      | 8,629                  | 0.51                      |
| 15,442,000                                                       | Stillwater Mining Co.                                                                    | 4.000%      | 16/11/26      | 12,876                 | 0.76                      |
| 9,623,000                                                        | Suzano Austria GmbH                                                                      | 5.000%      | 15/01/30      | 8,771                  | 0.52                      |
| 5,272,000                                                        | Suzano Austria GmbH                                                                      | 6.000%      | 15/01/29      | 5,208                  | 0.31                      |
| 13,672,000                                                       | Total Play Telecomunicaciones SA de CV                                                   | 6.375%      | 20/09/28      | 10,979                 | 0.65                      |
| 6,163,000                                                        | Tower Bersama Infrastructure Tbk PT                                                      | 2.800%      | 02/05/27      | 5,291                  | 0.31                      |
| 17,200,000                                                       | Trust Fibra Uno (traded in Ireland)                                                      | 6.390%      | 15/01/50      | 13,668                 | 0.81                      |
| 6,854,000                                                        | Trust Fibra Uno (traded in United States)                                                | 6.390%      | 15/01/50      | 5,447                  | 0.32                      |
| 11,315,000                                                       | Tullow Oil PLC                                                                           | 10.250%     | 15/05/26      | 10,898                 | 0.64                      |
| 25,032,000                                                       | Turk Telekomunikasyon AS                                                                 | 6.875%      | 28/02/25      | 22,427                 | 1.33                      |
| 16,085,000                                                       | Turkcell Iletisim Hizmetleri AS                                                          | 5.800%      | 11/04/28      | 12,679                 | 0.75                      |
| 8,796,000                                                        | Ulker Biskuvi Sanayi AS                                                                  | 6.950%      | 30/10/25      | 6,810                  | 0.40                      |
| 1,958,000                                                        | Ultrapar International SA                                                                | 5.250%      | 06/06/29      | 1,789                  | 0.11                      |
| 18,622,000                                                       | United Overseas Bank Ltd. <sup>a)</sup>                                                  | 3.863%      | 07/10/32      | 17,950                 | 1.06                      |
| 27,515,000                                                       | VEON Holdings BV                                                                         | 3.375%      | 25/11/27      | 14,840                 | 0.88                      |
| 20,148,000                                                       | VF Ukraine PAT via VFU Funding PLC                                                       | 6.200%      | 11/02/25      | 13,286                 | 0.79                      |
| 9,227,000                                                        | Vivo Energy Investments BV                                                               | 5.125%      | 24/09/27      | 8,806                  | 0.52                      |
| 9,666,000                                                        | YPF SA                                                                                   | 8.500%      | 27/06/29      | 6,197                  | 0.37                      |
| 25,352,000                                                       | YPF SA                                                                                   | 6.950%      | 21/07/27      | 14,741                 | 0.87                      |
| 10,151,000                                                       | Zhenro Properties Group Ltd. <sup>a)</sup>                                               | 14.724%     | 31/12/99      | 689                    | 0.04                      |
| 13,280,000                                                       | Zhenro Properties Group Ltd.                                                             | 6.700%      | 04/08/26      | 931                    | 0.06                      |
| 6,052,000                                                        | Zhenro Properties Group Ltd.                                                             | 6.630%      | 07/01/26      | 430                    | 0.03                      |
| 10,770,000                                                       | Zhenro Properties Group Ltd.                                                             | 7.350%      | 05/02/25      | 772                    | 0.05                      |
| 4,687,000                                                        | Zhenro Properties Group Ltd.                                                             | 7.875%      | 14/04/24      | 338                    | 0.02                      |
| 1,000,000                                                        | Zhenro Properties Group Ltd. (traded in Germany)                                         | 8.350%      | 10/03/24      | 70                     | 0.00                      |
| 5,840,000                                                        | Zhenro Properties Group Ltd. (traded in Supranationals)                                  | 8.350%      | 10/03/24      | 407                    | 0.02                      |

Portfolio details (continued)

Emerging Markets Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                     | Security description               | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|--------------------------------------------------------------------------------------------------------------|------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>                                      |                                    |             |               |                           |                                 |
| <b>Corporate Bond (continued)</b>                                                                            |                                    |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                                                                 |                                    |             |               |                           |                                 |
| 8,106,000                                                                                                    | Zhenro Properties Group Ltd.       | 8.300%      | 15/09/23      | 585                       | 0.03                            |
| 8,360,000                                                                                                    | Zhenro Properties Group Ltd.       | 9.150%      | 06/05/23      | 602                       | 0.04                            |
| 1,715,000                                                                                                    | Zhenro Properties Group Ltd.       | 8.000%      | 06/03/23      | 125                       | 0.01                            |
| 20,859,300                                                                                                   | Zhongliang Holdings Group Co. Ltd. | 9.750%      | 31/12/23      | 5,584                     | 0.33                            |
| 8,939,700                                                                                                    | Zhongliang Holdings Group Co. Ltd. | 8.750%      | 15/04/23      | 2,373                     | 0.14                            |
| 21,220,000                                                                                                   | Zorlu Yenilenebilir Enerji AS      | 9.000%      | 01/06/26      | 15,424                    | 0.91                            |
|                                                                                                              |                                    |             |               | <b>1,183,586</b>          | <b>69.92</b>                    |
| <b>Total corporate bonds<br/>(cost (000) USD 1,634,792)</b>                                                  |                                    |             |               | <b>1,212,355</b>          | <b>71.62</b>                    |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 1,634,792)</b> |                                    |             |               | <b>1,212,355</b>          | <b>71.62</b>                    |

Transferable securities and / or money market instruments dealt in another regulated market

Corporate Bond – 24.22%

US dollar

|            |                                                                        |        |          |        |      |
|------------|------------------------------------------------------------------------|--------|----------|--------|------|
| 755,000    | Aeropuerto Internacional de Tocumen SA                                 | 5.125% | 11/08/61 | 599    | 0.03 |
| 11,930,000 | Agrosuper SA                                                           | 4.600% | 20/01/32 | 10,317 | 0.61 |
| 9,624,000  | Alfa SAB de CV                                                         | 6.875% | 25/03/44 | 9,307  | 0.55 |
| 28,473,000 | Alpek SAB de CV                                                        | 4.250% | 18/09/29 | 25,605 | 1.51 |
| 6,483,000  | Alsea SAB de CV                                                        | 7.750% | 14/12/26 | 6,158  | 0.36 |
| 1,586,000  | Banco de Credito del Peru S.A. (traded in Germany) <sup>a)</sup>       | 3.250% | 30/09/31 | 1,395  | 0.08 |
| 10,586,000 | Banco de Credito del Peru S.A. (traded in United States) <sup>a)</sup> | 3.250% | 30/09/31 | 9,315  | 0.55 |
| 6,026,000  | BBVA Bancomer SA (traded in Germany) <sup>a)</sup>                     | 5.875% | 13/09/34 | 5,342  | 0.32 |
| 4,764,000  | BBVA Bancomer SA (traded in United States) <sup>a)</sup>               | 5.875% | 13/09/34 | 4,223  | 0.25 |
| 26,566,000 | Braskem America Finance Co.                                            | 7.125% | 22/07/41 | 25,056 | 1.48 |
| 5,724,000  | Braskem Netherlands Finance BV <sup>a)</sup>                           | 8.500% | 23/01/81 | 5,754  | 0.34 |

Portfolio details (continued)

Emerging Markets Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                    | Security description                                           | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|---------------------------------------------------------------------------------------------|----------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market |                                                                |             |               |                           |                                 |
| Corporate Bond (continued)                                                                  |                                                                |             |               |                           |                                 |
| US dollar (continued)                                                                       |                                                                |             |               |                           |                                 |
| 15,289,000                                                                                  | Braskem Netherlands Finance BV                                 | 4.500%      | 31/01/30      | 13,035                    | 0.77                            |
| 2,328,000                                                                                   | BRF SA                                                         | 4.875%      | 24/01/30      | 1,858                     | 0.11                            |
| 10,814,000                                                                                  | Canacol Energy Ltd.                                            | 5.750%      | 24/11/28      | 8,773                     | 0.52                            |
| 4,767,192                                                                                   | Cometa Energia SA de CV                                        | 6.375%      | 24/04/35      | 4,635                     | 0.27                            |
| 24,461,000                                                                                  | CSN Inova Ventures                                             | 6.750%      | 28/01/28      | 21,647                    | 1.28                            |
| 6,156,000                                                                                   | CSN Resources SA                                               | 5.875%      | 08/04/32      | 4,731                     | 0.28                            |
| 22,209,000                                                                                  | CSN Resources SA                                               | 4.625%      | 10/06/31      | 15,990                    | 0.94                            |
| 11,371,000                                                                                  | Electricidad Firme de Mexico Holdings SA de CV                 | 4.900%      | 20/11/26      | 9,408                     | 0.56                            |
| 15,045,000                                                                                  | Empresas Publicas de Medellin ESP (traded in Luxembourg)       | 4.375%      | 15/02/31      | 11,549                    | 0.68                            |
| 10,104,000                                                                                  | Empresas Publicas de Medellin ESP (traded in United States)    | 4.375%      | 15/02/31      | 7,756                     | 0.46                            |
| 22,509,000                                                                                  | Empresas Publicas de Medellin ESP                              | 4.250%      | 18/07/29      | 17,754                    | 1.05                            |
| 6,202,000                                                                                   | Grupo Bimbo SAB de CV <sup>a)</sup>                            | 5.950%      | 31/12/99      | 6,066                     | 0.36                            |
| 187,230                                                                                     | Guara Norte Sarl (traded in Singapore)                         | 5.198%      | 15/06/34      | 153                       | 0.01                            |
| 12,725,087                                                                                  | Guara Norte Sarl (traded in United States)                     | 5.198%      | 15/06/34      | 10,383                    | 0.61                            |
| 3,191,000                                                                                   | Industrias Penoles SAB de CV Class D                           | 4.750%      | 06/08/50      | 2,542                     | 0.15                            |
| 5,636,000                                                                                   | Industrias Penoles SAB de CV Class D (traded in Germany)       | 5.650%      | 12/09/49      | 5,038                     | 0.30                            |
| 12,255,000                                                                                  | Industrias Penoles SAB de CV Class D (traded in United States) | 5.650%      | 12/09/49      | 10,956                    | 0.65                            |
| 2,717,000                                                                                   | Kenbourne Invest SA                                            | 4.700%      | 22/01/28      | 2,124                     | 0.12                            |
| 22,366,000                                                                                  | MC Brazil Downstream Trading Sarl                              | 7.250%      | 30/06/31      | 17,984                    | 1.06                            |
| 12,745,000                                                                                  | MSU Energy SA/UGEN SA/UENSA SA                                 | 6.875%      | 01/02/25      | 9,344                     | 0.55                            |
| 6,938,000                                                                                   | Nemak SAB de CV                                                | 3.625%      | 28/06/31      | 4,842                     | 0.29                            |
| 9,410,000                                                                                   | Nexa Resources SA                                              | 6.500%      | 18/01/28      | 9,039                     | 0.53                            |
| 11,050,000                                                                                  | SierraCol Energy Andina LLC                                    | 6.000%      | 15/06/28      | 8,306                     | 0.49                            |

Portfolio details (continued)

Emerging Markets Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                              | Security description                                             | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|---------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities and / or money market instruments dealt in another regulated market</b>                                    |                                                                  |             |               |                           |                                 |
| <b>Corporate Bond (continued)</b>                                                                                                     |                                                                  |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                                                                                          |                                                                  |             |               |                           |                                 |
| 3,521,000                                                                                                                             | Suzano Austria GmbH (traded in Germany)                          | 7.000%      | 16/03/47      | 3,368                     | 0.20                            |
| 17,886,000                                                                                                                            | Suzano Austria GmbH (traded in United States)                    | 7.000%      | 16/03/47      | 17,108                    | 1.01                            |
| 14,955,000                                                                                                                            | Tengizchevroil Finance Co. International Ltd.                    | 4.000%      | 15/08/26      | 12,761                    | 0.75                            |
| 14,160,000                                                                                                                            | Teva Pharmaceutical Finance Netherlands III BV                   | 6.750%      | 01/03/28      | 13,204                    | 0.78                            |
| 7,545,000                                                                                                                             | Teva Pharmaceutical Finance Netherlands III BV                   | 7.125%      | 31/01/25      | 7,378                     | 0.44                            |
| 636,000                                                                                                                               | Total Play Telecomunicaciones SA de CV (traded in Singapore)     | 7.500%      | 12/11/25      | 567                       | 0.03                            |
| 9,631,000                                                                                                                             | Total Play Telecomunicaciones SA de CV (traded in United States) | 7.500%      | 12/11/25      | 8,580                     | 0.51                            |
| 11,301,000                                                                                                                            | Transportadora de Gas Internacional SA ESP                       | 5.550%      | 01/11/28      | 10,314                    | 0.61                            |
| 11,086,000                                                                                                                            | Trust Fibra Uno                                                  | 6.950%      | 30/01/44      | 9,419                     | 0.56                            |
| 5,527,000                                                                                                                             | Trust Fibra Uno                                                  | 4.869%      | 15/01/30      | 4,712                     | 0.28                            |
| 6,665,000                                                                                                                             | Tullow Oil PLC                                                   | 7.000%      | 01/03/25      | 5,541                     | 0.33                            |
| 5,823,000                                                                                                                             | VTR Finance NV                                                   | 6.375%      | 15/07/28      | 4,250                     | 0.25                            |
| 12,074,613                                                                                                                            | YPF SA                                                           | 1.500%      | 30/09/33      | 5,875                     | 0.35                            |
|                                                                                                                                       |                                                                  |             |               | <b>410,061</b>            | <b>24.22</b>                    |
| <b>Total corporate bonds<br/>(cost (000) USD 484,082)</b>                                                                             |                                                                  |             |               | <b>410,061</b>            | <b>24.22</b>                    |
| <b>Total transferable securities and / or money market instruments dealt in another regulated market<br/>(cost (000) USD 484,082)</b> |                                                                  |             |               | <b>410,061</b>            | <b>24.22</b>                    |

Portfolio details (continued)

Emerging Markets Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Collective Investment Schemes – 2.54%

| Holdings                                                                                | Security description                                                 | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------------------------------------------------|----------------------------------------------------------------------|---------------------------|---------------------------------|
| <b>US dollar</b>                                                                        |                                                                      |                           |                                 |
| 1,250,676                                                                               | Ninety One Global Strategy Fund-Asia Dynamic Bond Fund               | 20,323                    | 1.20                            |
| 1,250,000                                                                               | Ninety One Global Strategy Fund-Emerging Markets Short Duration Fund | 22,613                    | 1.34                            |
|                                                                                         |                                                                      | <b>42,936</b>             | <b>2.54</b>                     |
| <b>Total collective investment schemes<br/>(cost (000) USD 51,603)</b>                  |                                                                      | <b>42,936</b>             | <b>2.54</b>                     |
| <b>Market value of investments excluding derivatives<br/>(cost (000) USD 2,170,477)</b> |                                                                      | <b>1,665,352</b>          | <b>98.38</b>                    |

Futures – 0.08%

| Number of<br>contracts            | Security description        | Unrealised<br>gain<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------|-----------------------------|---------------------------------|---------------------------------|
| <b>US dollar</b>                  |                             |                                 |                                 |
| (547)                             | US Long Bond 21/09/22 Short | 1,266                           | 0.08                            |
| <b>Unrealised gain on futures</b> |                             | <b>1,266</b>                    | <b>0.08</b>                     |

Forward Currency Contracts – 0.05%

| Maturity date                                        |     | Amount<br>bought |     | Amount<br>sold | Unrealised<br>gain<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------|-----|------------------|-----|----------------|---------------------------------|---------------------------------|
| 27/07/2022                                           | EUR | 2,506,000        | USD | 2,621,388      | 9                               | 0.00                            |
| 21/09/2022                                           | USD | 32,939,100       | EUR | 30,514,000     | 779                             | 0.05                            |
| 21/09/2022                                           | USD | 3,447,840        | GBP | 2,747,000      | 98                              | 0.00                            |
| <b>Unrealised gain on forward currency contracts</b> |     |                  |     |                | <b>886</b>                      | <b>0.05</b>                     |

Portfolio details (continued)

Emerging Markets Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Forward Currency Contracts on Hedged Share Classes – (0.08%)

| Maturity date                                                                |     | Amount<br>bought |     | Amount<br>sold | Unrealised<br>gain<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------------------|-----|------------------|-----|----------------|---------------------------------|---------------------------------|
| 29/07/2022                                                                   | AUD | 846,593          | USD | 585,290        | 0                               | 0.00                            |
| 29/07/2022                                                                   | USD | 29,623           | AUD | 42,680         | 0                               | 0.00                            |
| 29/07/2022                                                                   | USD | 11,242,090       | EUR | 10,638,483     | 74                              | 0.00                            |
| 29/07/2022                                                                   | USD | 336              | SGD | 465            | 0                               | 0.00                            |
| 29/07/2022                                                                   | USD | 36,663           | ZAR | 597,318        | 0                               | 0.00                            |
| <b>Unrealised gain on forward currency contracts on hedged share classes</b> |     |                  |     |                | <b>74</b>                       | <b>0.00</b>                     |
| Maturity date                                                                |     | Amount<br>bought |     | Amount<br>sold | Unrealised<br>loss<br>(000) USD | % of<br>shareholders'<br>equity |
| 29/07/2022                                                                   | EUR | 172,448,917      | USD | 182,356,969    | (1,329)                         | (0.08)                          |
| 29/07/2022                                                                   | SGD | 22,593           | USD | 16,273         | (0)                             | (0.00)                          |
| 29/07/2022                                                                   | ZAR | 17,835,372       | USD | 1,114,610      | (22)                            | (0.00)                          |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |                  |     |                | <b>(1,351)</b>                  | <b>(0.08)</b>                   |
| <b>Market value of investments<br/>(cost (000) USD 2,170,477)</b>            |     |                  |     |                | <b>1,666,227</b>                | <b>98.43</b>                    |
| <b>Other assets and liabilities</b>                                          |     |                  |     |                | <b>26,566</b>                   | <b>1.57</b>                     |
| <b>Shareholders' equity</b>                                                  |     |                  |     |                | <b>1,692,793</b>                | <b>100.00</b>                   |

<sup>a)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

<sup>b)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The Broker for the Futures was Goldman Sachs & Co.

The counterparties for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, J.P. Morgan Securities Plc. and State Street Trust Canada.

**Portfolio details (continued)**

**Emerging Markets Corporate Debt Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| Description                                                | Coupon rate | Maturity date | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|------------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Aegea Finance Sarl                                         | 6.750%      | 20/05/29      | 15,284                                  | -                                  |
| Banco Mercantil del Norte SA                               | 5.750%      | 04/10/31      | 1,602                                   | 21,930                             |
| Bank of East Asia Ltd.                                     | 5.125%      | 07/07/28      | 17,206                                  | -                                  |
| China CITIC Bank International Ltd.                        | 4.625%      | 28/02/29      | -                                       | 13,167                             |
| Ecopetrol SA                                               | 7.375%      | 18/09/43      | 19,714                                  | 2,590                              |
| Freeport Indonesia PT                                      | 5.315%      | 14/04/32      | 20,574                                  | -                                  |
| Geely Automobile Holdings Ltd.                             | 4.000%      | 31/12/99      | -                                       | 21,427                             |
| Greenko Power II Ltd.                                      | 4.300%      | 13/12/28      | 21,635                                  | 240                                |
| MAF Global Securities Ltd.                                 | 7.875%      | 31/12/99      | 26,132                                  | 8,829                              |
| National Bank of Oman SAOG                                 | 5.625%      | 25/09/23      | 10,265                                  | 22,215                             |
| Prosus NV                                                  | 3.257%      | 19/01/27      | 13,250                                  | 5,835                              |
| State Street USD Liquidity LVNAV Fund                      |             |               | 152,174                                 | 182,142                            |
| Tengizchevroil Finance Co. International Ltd.              | 4.000%      | 15/08/26      | 13,321                                  | -                                  |
| Teva Pharmaceutical Finance Netherlands III BV             | 6.750%      | 01/03/28      | 14,683                                  | -                                  |
| Trust Fibra Uno (traded in Ireland)                        | 6.390%      | 15/01/50      | 14,773                                  | -                                  |
| United Overseas Bank Ltd.                                  | 3.863%      | 07/10/32      | 18,622                                  | -                                  |
| VEON Holdings BV                                           | 3.375%      | 25/11/27      | 13,939                                  | -                                  |
| Zhongliang Holdings Group Co. Ltd.                         | 8.750%      | 15/04/23      | 18,274                                  | -                                  |
| Zhongliang Holdings Group Co. Ltd.                         | 9.500%      | 29/07/22      | -                                       | 13,122                             |
| Zhongliang Holdings Group Co. Ltd.                         | 8.500%      | 19/05/22      | -                                       | 16,977                             |
| Other securities purchased and sold under (000) USD 48,264 |             |               | 241,150                                 | 529,794                            |
|                                                            |             |               | <b>632,598</b>                          | <b>838,268</b>                     |

# Portfolio details

## Emerging Markets Hard Currency Debt Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                                                | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing |                                                                                     |             |               |                        |                           |
| Corporate bond – 23.22%                                          |                                                                                     |             |               |                        |                           |
| US dollar                                                        |                                                                                     |             |               |                        |                           |
| 480,000                                                          | Chinalco Capital Holdings Ltd. <sup>a)</sup>                                        | 4.100%      | 31/12/99      | 477                    | 0.44                      |
| 496,000                                                          | Chinalco Capital Holdings Ltd.                                                      | 2.125%      | 03/06/26      | 460                    | 0.43                      |
| 752,000                                                          | Dianjian Haiyu Ltd. <sup>a)</sup>                                                   | 4.300%      | 31/12/99      | 752                    | 0.70                      |
| 540,000                                                          | DP World Ltd.                                                                       | 6.850%      | 02/07/37      | 585                    | 0.54                      |
| 747,000                                                          | Dua Capital Ltd.                                                                    | 2.780%      | 11/05/31      | 613                    | 0.57                      |
| 639,000                                                          | Dua Capital Ltd.                                                                    | 1.658%      | 11/05/26      | 566                    | 0.52                      |
| 649,000                                                          | Empresa Nacional del Petroleo                                                       | 3.450%      | 16/09/31      | 527                    | 0.49                      |
| 687,000                                                          | Eskom Holdings SOC Ltd.                                                             | 8.450%      | 10/08/28      | 557                    | 0.52                      |
| 4,737,000                                                        | Eskom Holdings SOC Ltd.                                                             | 7.125%      | 11/02/25      | 4,010                  | 3.72                      |
| 459,000                                                          | Huarong Finance 2017 Co. Ltd. <sup>a)</sup>                                         | 4.000%      | 31/12/99      | 455                    | 0.42                      |
| 1,370,000                                                        | Huarong Finance 2019 Co. Ltd.                                                       | 3.625%      | 30/09/30      | 1,050                  | 0.97                      |
| 1,341,000                                                        | Huarong Finance 2019 Co. Ltd.                                                       | 3.375%      | 24/02/30      | 1,013                  | 0.94                      |
| 248,000                                                          | Huarong Finance 2019 Co. Ltd.                                                       | 4.500%      | 29/05/29      | 207                    | 0.19                      |
| 987,000                                                          | Lukoil Capital DAC                                                                  | 3.600%      | 26/10/31      | 516                    | 0.48                      |
| 1,420,000                                                        | MDGH GMTN RSC Ltd.                                                                  | 2.500%      | 03/06/31      | 1,228                  | 1.14                      |
| 666,000                                                          | Mexico City Airport Trust                                                           | 5.500%      | 31/07/47      | 456                    | 0.42                      |
| 248,000                                                          | Pertamina Persero PT                                                                | 3.650%      | 30/07/29      | 228                    | 0.21                      |
| 734,000                                                          | Perusahaan Perseroan Persero PT Perusahaan Listrik Negara (traded in Singapore)     | 4.000%      | 30/06/50      | 513                    | 0.48                      |
| 1,695,000                                                        | Perusahaan Perseroan Persero PT Perusahaan Listrik Negara (traded in United States) | 4.000%      | 30/06/50      | 1,184                  | 1.10                      |
| 1,340,000                                                        | Perusahaan Perseroan Persero PT Perusahaan Listrik Negara                           | 5.250%      | 24/10/42      | 1,152                  | 1.07                      |
| 2,246,000                                                        | Petroleos de Venezuela SA                                                           | 6.000%      | 16/05/24      | 124                    | 0.12                      |
| 2,294,000                                                        | Petroleos Mexicanos                                                                 | 6.950%      | 28/01/60      | 1,423                  | 1.32                      |

**Portfolio details (continued)**

**Emerging Markets Hard Currency Debt Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                                                  | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                                       |             |               |                           |                                 |
| <b>Corporate bond (continued)</b>                                       |                                                                       |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                            |                                                                       |             |               |                           |                                 |
| 199,000                                                                 | Petroleos Mexicanos                                                   | 5.950%      | 28/01/31      | 145                       | 0.13                            |
| 591,000                                                                 | Petroleos Mexicanos                                                   | 6.500%      | 23/01/29      | 476                       | 0.44                            |
| 641,000                                                                 | Powerchina Roadbridge Group British Virgin Islands Ltd. <sup>a)</sup> | 3.080%      | 31/12/99      | 607                       | 0.56                            |
| 2,231,000                                                               | Qatar Energy                                                          | 3.300%      | 12/07/51      | 1,725                     | 1.60                            |
| 3,720,000                                                               | Qatar Energy                                                          | 3.125%      | 12/07/41      | 2,929                     | 2.72                            |
| 401,000                                                                 | Saudi Arabian Oil Co.                                                 | 3.500%      | 24/11/70      | 285                       | 0.26                            |
| 598,000                                                                 | Saudi Arabian Oil Co.                                                 | 2.250%      | 24/11/30      | 510                       | 0.47                            |
| 426,000                                                                 | Shimao Group Holdings Ltd.                                            | 5.200%      | 16/01/27      | 47                        | 0.04                            |
| 1,968,000                                                               | Shimao Group Holdings Ltd.                                            | 6.125%      | 21/02/24      | 227                       | 0.21                            |
|                                                                         |                                                                       |             |               | <b>25,047</b>             | <b>23.22</b>                    |
| <b>Total corporate bonds<br/>(cost (000) USD 32,926)</b>                |                                                                       |             |               | <b>25,047</b>             | <b>23.22</b>                    |

**Government bonds – 82.35%**

**Euro**

|           |                                            |        |          |       |      |
|-----------|--------------------------------------------|--------|----------|-------|------|
| 1,168,000 | Benin Government International Bonds       | 4.950% | 22/01/35 | 801   | 0.74 |
| 670,000   | Benin Government International Bonds       | 4.875% | 19/01/32 | 506   | 0.47 |
| 2,219,000 | Egypt Government International Bonds       | 6.375% | 11/04/31 | 1,472 | 1.37 |
| 3,035,000 | Egypt Government International Bonds       | 5.625% | 16/04/30 | 1,984 | 1.84 |
| 1,271,000 | Hungary Government International Bonds     | 4.250% | 16/06/31 | 1,269 | 1.18 |
| 661,000   | Ivory Coast Government International Bonds | 6.625% | 22/03/48 | 466   | 0.43 |
| 2,290,000 | Ivory Coast Government International Bonds | 4.875% | 30/01/32 | 1,732 | 1.61 |
| 446,000   | Ivory Coast Government International Bonds | 5.875% | 17/10/31 | 366   | 0.34 |
| 475,000   | Ivory Coast Government International Bonds | 5.250% | 22/03/30 | 391   | 0.36 |
| 100,000   | Kazakhstan Government International Bonds  | 0.600% | 30/09/26 | 92    | 0.09 |
| 716,000   | Morocco Government International Bonds     | 1.500% | 27/11/31 | 500   | 0.46 |

Portfolio details (continued)

Emerging Markets Hard Currency Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                              | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|-------------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                                   |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                     |                                                                   |             |               |                           |                                 |
| <b>Euro (continued)</b>                                                 |                                                                   |             |               |                           |                                 |
| 536,000                                                                 | Romania Government International Bonds                            | 3.375%      | 28/01/50      | 335                       | 0.31                            |
| 297,000                                                                 | Romania Government International Bonds (traded in Germany)        | 2.625%      | 02/12/40      | 182                       | 0.17                            |
| 461,000                                                                 | Romania Government International Bonds (traded in Supranationals) | 2.625%      | 02/12/40      | 282                       | 0.26                            |
| 204,000                                                                 | Romania Government International Bonds                            | 3.375%      | 08/02/38      | 144                       | 0.13                            |
| 176,000                                                                 | Romania Government International Bonds                            | 2.000%      | 14/04/33      | 120                       | 0.11                            |
| 1,644,000                                                               | Senegal Government International Bonds                            | 5.375%      | 08/06/37      | 1,087                     | 1.01                            |
| 1,230,000                                                               | Senegal Government International Bonds                            | 4.750%      | 13/03/28      | 1,051                     | 0.97                            |
| 1,015,000                                                               | Serbia International Bonds                                        | 1.500%      | 26/06/29      | 772                       | 0.72                            |
| 384,000                                                                 | Serbia International Bonds                                        | 1.000%      | 23/09/28      | 294                       | 0.27                            |
| 730,000                                                                 | Tunisian Republic                                                 | 6.375%      | 15/07/26      | 414                       | 0.38                            |
| 421,000                                                                 | Tunisian Republic                                                 | 5.625%      | 17/02/24      | 259                       | 0.24                            |
|                                                                         |                                                                   |             |               | <b>14,519</b>             | <b>13.46</b>                    |
| <b>US dollar</b>                                                        |                                                                   |             |               |                           |                                 |
| 1,860,000                                                               | Abu Dhabi Government International Bonds                          | 2.700%      | 02/09/70      | 1,247                     | 1.16                            |
| 636,000                                                                 | Angolan Government International Bonds                            | 9.125%      | 26/11/49      | 455                       | 0.42                            |
| 229,000                                                                 | Angolan Government International Bonds                            | 9.375%      | 08/05/48      | 167                       | 0.15                            |
| 1,083,000                                                               | Angolan Government International Bonds                            | 8.750%      | 14/04/32      | 869                       | 0.81                            |
| 113,000                                                                 | Angolan Government International Bonds                            | 8.000%      | 26/11/29      | 90                        | 0.08                            |
| 889,000                                                                 | Angolan Government International Bonds                            | 8.250%      | 09/05/28      | 741                       | 0.69                            |
| 3,432,751                                                               | Argentina Government International Bonds                          | 2.000%      | 09/01/38      | 1,007                     | 0.93                            |
| 3,236,840                                                               | Argentina Government International Bonds                          | 1.125%      | 09/07/35      | 721                       | 0.67                            |
| 897,795                                                                 | Argentina Government International Bonds                          | 1.000%      | 09/07/29      | 209                       | 0.19                            |
| 690,000                                                                 | Bahrain Government International Bonds                            | 6.250%      | 25/01/51      | 515                       | 0.48                            |
| 251,000                                                                 | Bahrain Government International Bonds                            | 7.500%      | 20/09/47      | 211                       | 0.20                            |
| 1,977,000                                                               | Bahrain Government International Bonds                            | 5.250%      | 25/01/33      | 1,606                     | 1.49                            |

**Portfolio details (continued)**

**Emerging Markets Hard Currency Debt Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                                              | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|-------------------------------------------------------------------------|-------------------------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                                   |             |               |                           |                              |
| <b>Government bonds (continued)</b>                                     |                                                                   |             |               |                           |                              |
| <b>US dollar (continued)</b>                                            |                                                                   |             |               |                           |                              |
| 319,000                                                                 | Bahrain Government International Bonds                            | 5.450%      | 16/09/32      | 268                       | 0.25                         |
| 1,687,000                                                               | Chile Government International Bonds (traded in Germany)          | 3.250%      | 21/09/71      | 1,129                     | 1.05                         |
| 771,000                                                                 | Chile Government International Bonds (traded in United States)    | 3.250%      | 21/09/71      | 516                       | 0.48                         |
| 200,000                                                                 | Chile Government International Bonds                              | 4.000%      | 31/01/52      | 166                       | 0.15                         |
| 340,000                                                                 | Chile Government International Bonds                              | 4.340%      | 07/03/42      | 304                       | 0.28                         |
| 251,000                                                                 | Chile Government International Bonds                              | 3.500%      | 31/01/34      | 224                       | 0.21                         |
| 2,638,000                                                               | Colombia Government International Bonds (traded in Luxembourg)    | 5.625%      | 26/02/44      | 1,899                     | 1.76                         |
| 742,000                                                                 | Colombia Government International Bonds (traded in United States) | 5.625%      | 26/02/44      | 534                       | 0.50                         |
| 1,309,000                                                               | Colombia Government International Bonds                           | 3.250%      | 22/04/32      | 951                       | 0.88                         |
| 167,000                                                                 | Colombia Government International Bonds (traded in Luxembourg)    | 3.125%      | 15/04/31      | 124                       | 0.11                         |
| 964,000                                                                 | Colombia Government International Bonds (traded in United States) | 3.125%      | 15/04/31      | 716                       | 0.66                         |
| 1,519,000                                                               | Colombia Government International Bonds                           | 3.000%      | 30/01/30      | 1,160                     | 1.08                         |
| 154,000                                                                 | Dominican Republic International Bonds                            | 6.400%      | 05/06/49      | 115                       | 0.11                         |
| 378,000                                                                 | Dominican Republic International Bonds                            | 6.500%      | 15/02/48      | 285                       | 0.26                         |
| 322,000                                                                 | Dominican Republic International Bonds                            | 5.300%      | 21/01/41      | 224                       | 0.21                         |
| 290,000                                                                 | Dominican Republic International Bonds (traded in Luxembourg)     | 4.875%      | 23/09/32      | 223                       | 0.21                         |
| 1,490,000                                                               | Dominican Republic International Bonds (traded in United States)  | 4.875%      | 23/09/32      | 1,148                     | 1.06                         |
| 2,123,000                                                               | Dubai Government International Bonds                              | 3.900%      | 09/09/50      | 1,531                     | 1.42                         |
| 814,000                                                                 | Dubai Government International Bonds                              | 5.250%      | 30/01/43      | 742                       | 0.69                         |
| 2,904,110                                                               | Ecuador Government International Bonds <sup>b)</sup>              | 0.500%      | 31/07/40      | 1,259                     | 1.17                         |
| 5,734,659                                                               | Ecuador Government International Bonds                            | 1.000%      | 31/07/35      | 2,884                     | 2.67                         |

Portfolio details (continued)

Emerging Markets Hard Currency Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                                                     | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|--------------------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                                          |             |               |                           |                                 |
| Government bonds (continued)                                     |                                                                          |             |               |                           |                                 |
| US dollar (continued)                                            |                                                                          |             |               |                           |                                 |
| 2,493,597                                                        | Ecuador Government International Bonds <sup>b)</sup>                     | 1.000%      | 31/07/35      | 1,254                     | 1.16                            |
| 962,000                                                          | Egypt Government International Bonds                                     | 7.500%      | 16/02/61      | 537                       | 0.50                            |
| 433,000                                                          | Egypt Government International Bonds                                     | 8.750%      | 30/09/51      | 262                       | 0.24                            |
| 565,000                                                          | Egypt Government International Bonds                                     | 8.875%      | 29/05/50      | 344                       | 0.32                            |
| 367,000                                                          | Egypt Government International Bonds                                     | 8.700%      | 01/03/49      | 220                       | 0.20                            |
| 1,410,000                                                        | Egypt Government International Bonds                                     | 7.903%      | 21/02/48      | 810                       | 0.75                            |
| 1,120,000                                                        | Egypt Government International Bonds                                     | 8.500%      | 31/01/47      | 666                       | 0.62                            |
| 3,377,000                                                        | Egypt Government International Bonds                                     | 7.625%      | 29/05/32      | 2,213                     | 2.05                            |
| 663,000                                                          | El Salvador Government International Bonds                               | 9.500%      | 15/07/52      | 223                       | 0.21                            |
| 852,000                                                          | El Salvador Government International Bonds<br>(traded in Supranationals) | 7.650%      | 15/06/35      | 279                       | 0.26                            |
| 323,000                                                          | El Salvador Government International Bonds<br>(traded in United States)  | 7.650%      | 15/06/35      | 106                       | 0.10                            |
| 314,000                                                          | El Salvador Government International Bonds                               | 7.750%      | 24/01/23      | 223                       | 0.21                            |
| 1,163,000                                                        | Fondo MIVIVIENDA SA                                                      | 4.625%      | 12/04/27      | 1,129                     | 1.05                            |
| 526,000                                                          | Ghana Government International Bonds                                     | 8.627%      | 16/06/49      | 250                       | 0.23                            |
| 2,415,000                                                        | Ghana Government International Bonds                                     | 7.875%      | 11/02/35      | 1,141                     | 1.06                            |
| 995,000                                                          | Ghana Government International Bonds                                     | 8.625%      | 07/04/34      | 483                       | 0.45                            |
| 3,770,000                                                        | Ghana Government International Bonds                                     | 8.125%      | 26/03/32      | 1,832                     | 1.70                            |
| 207,000                                                          | Ghana Government International Bonds                                     | 10.750%     | 14/10/30      | 179                       | 0.17                            |
| 1,991,000                                                        | Ghana Government International Bonds                                     | 7.750%      | 07/04/29      | 1,000                     | 0.93                            |
| 793,000                                                          | Hungary Government International Bonds                                   | 5.500%      | 16/06/34      | 770                       | 0.71                            |
| 454,000                                                          | Indonesia Government International Bonds                                 | 3.550%      | 31/03/32      | 413                       | 0.38                            |
| 645,000                                                          | Jamaica Government International Bonds                                   | 7.875%      | 28/07/45      | 676                       | 0.63                            |
| 964,000                                                          | Jordan Government International Bonds                                    | 7.375%      | 10/10/47      | 708                       | 0.66                            |
| 2,445,000                                                        | Jordan Government International Bonds                                    | 5.850%      | 07/07/30      | 1,944                     | 1.80                            |
| 658,000                                                          | Jordan Government International Bonds                                    | 7.750%      | 15/01/28      | 616                       | 0.57                            |

Portfolio details (continued)

Emerging Markets Hard Currency Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                       | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------|--------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                            |             |               |                        |                           |
| <b>Government bonds (continued)</b>                                     |                                            |             |               |                        |                           |
| <b>US dollar (continued)</b>                                            |                                            |             |               |                        |                           |
| 200,000                                                                 | Kazakhstan Government International Bonds  | 6.500%      | 21/07/45      | 201                    | 0.19                      |
| 1,666,000                                                               | Kazakhstan Government International Bonds  | 4.875%      | 14/10/44      | 1,384                  | 1.28                      |
| 400,000                                                                 | Kenya Government International Bonds       | 6.300%      | 23/01/34      | 251                    | 0.23                      |
| 343,000                                                                 | Kenya Government International Bonds       | 7.250%      | 28/02/28      | 249                    | 0.23                      |
| 348,000                                                                 | Kenya Government International Bonds       | 7.000%      | 22/05/27      | 261                    | 0.24                      |
| 2,548,000                                                               | Morocco Government International Bonds     | 4.000%      | 15/12/50      | 1,488                  | 1.38                      |
| 525,000                                                                 | Morocco Government International Bonds     | 5.500%      | 11/12/42      | 384                    | 0.36                      |
| 1,159,000                                                               | Morocco Government International Bonds     | 2.375%      | 15/12/27      | 937                    | 0.87                      |
| 649,000                                                                 | Pakistan Government International Bonds    | 8.875%      | 08/04/51      | 388                    | 0.36                      |
| 1,226,000                                                               | Pakistan Government International Bonds    | 7.375%      | 08/04/31      | 773                    | 0.72                      |
| 1,248,000                                                               | Pakistan Government International Bonds    | 6.875%      | 05/12/27      | 844                    | 0.78                      |
| 1,005,000                                                               | Pakistan Government International Bonds    | 6.000%      | 08/04/26      | 681                    | 0.63                      |
| 326,000                                                                 | Pakistan Government International Bonds    | 8.250%      | 15/04/24      | 254                    | 0.24                      |
| 1,718,000                                                               | Panama Government International Bonds      | 4.500%      | 19/01/63      | 1,335                  | 1.24                      |
| 4,034,000                                                               | Panama Government International Bonds      | 4.500%      | 01/04/56      | 3,230                  | 2.99                      |
| 835,000                                                                 | Panama Notas del Tesoro                    | 3.750%      | 17/04/26      | 827                    | 0.77                      |
| 2,555,000                                                               | Paraguay Government International Bonds    | 5.400%      | 30/03/50      | 1,988                  | 1.84                      |
| 289,000                                                                 | Paraguay Government International Bonds    | 3.849%      | 28/06/33      | 237                    | 0.22                      |
| 784,000                                                                 | Paraguay Government International Bonds    | 4.950%      | 28/04/31      | 728                    | 0.67                      |
| 200,000                                                                 | Perusahaan Penerbit SBSN Indonesia III     | 3.800%      | 23/06/50      | 162                    | 0.15                      |
| 1,227,000                                                               | Perusahaan Penerbit SBSN Indonesia III     | 4.700%      | 06/06/32      | 1,209                  | 1.12                      |
| 1,344,000                                                               | Philippines Government International Bonds | 4.200%      | 29/03/47      | 1,172                  | 1.09                      |
| 1,096,000                                                               | Philippines Government International Bonds | 3.556%      | 29/09/32      | 1,013                  | 0.94                      |
| 4,420,574                                                               | Provincia de Buenos Aires/Government Bonds | 3.900%      | 01/09/37      | 1,351                  | 1.25                      |
| 782,000                                                                 | Saudi Government International Bonds       | 3.450%      | 02/02/61      | 587                    | 0.54                      |
| 1,051,000                                                               | Saudi Government International Bonds       | 4.625%      | 04/10/47      | 975                    | 0.90                      |
| 253,000                                                                 | Senegal Government International Bonds     | 6.250%      | 23/05/33      | 194                    | 0.18                      |

Portfolio details (continued)

Emerging Markets Hard Currency Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                   | Security description                                 | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>                                    |                                                      |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                                                        |                                                      |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                                                               |                                                      |             |               |                           |                                 |
| 566,000                                                                                                    | South Africa Government International Bonds          | 7.300%      | 20/04/52      | 456                       | 0.42                            |
| 309,000                                                                                                    | South Africa Government International Bonds          | 5.875%      | 20/04/32      | 265                       | 0.25                            |
| 1,114,000                                                                                                  | Sri Lanka Government International Bonds             | 6.825%      | 18/07/26      | 376                       | 0.35                            |
| 806,000                                                                                                    | Sri Lanka Government International Bonds             | 6.850%      | 03/11/25      | 267                       | 0.25                            |
| 200,000                                                                                                    | Sri Lanka Government International Bonds             | 6.850%      | 14/03/24      | 64                        | 0.06                            |
| 304,000                                                                                                    | Sri Lanka Government International Bonds             | 5.750%      | 18/04/23      | 96                        | 0.09                            |
| 2,752,000                                                                                                  | Tunisian Republic                                    | 5.750%      | 30/01/25      | 1,535                     | 1.42                            |
| 1,987,000                                                                                                  | Ukraine Government International Bonds <sup>a)</sup> | 1.258%      | 31/05/40      | 511                       | 0.47                            |
| 3,099,000                                                                                                  | Ukraine Government International Bonds               | 7.375%      | 25/09/32      | 782                       | 0.72                            |
| 1,866,000                                                                                                  | Ukraine Government International Bonds               | 6.876%      | 21/05/29      | 465                       | 0.43                            |
| 302,000                                                                                                    | Ukraine Government International Bonds               | 7.750%      | 01/09/25      | 78                        | 0.07                            |
| 972,000                                                                                                    | Ukraine Government International Bonds               | 8.994%      | 01/02/24      | 252                       | 0.23                            |
| 1,308,000                                                                                                  | Ukraine Government International Bonds               | 7.750%      | 01/09/23      | 429                       | 0.40                            |
| 1,094,136                                                                                                  | Uruguay Government International Bonds               | 5.100%      | 18/06/50      | 1,099                     | 1.02                            |
| 1,832,000                                                                                                  | Zambia Government International Bonds                | 8.970%      | 30/07/27      | 1,078                     | 1.00                            |
| 1,523,000                                                                                                  | Zambia Government International Bonds                | 8.500%      | 14/04/24      | 929                       | 0.86                            |
|                                                                                                            |                                                      |             |               | <b>74,303</b>             | <b>68.89</b>                    |
| <b>Total government bonds<br/>(cost (000) USD 118,515)</b>                                                 |                                                      |             |               | <b>88,822</b>             | <b>82.35</b>                    |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 151,441)</b> |                                                      |             |               | <b>113,869</b>            | <b>105.57</b>                   |
| <b>Transferable securities and / or money market instruments dealt in another regulated market</b>         |                                                      |             |               |                           |                                 |
| <b>Corporate bond – 7.08%</b>                                                                              |                                                      |             |               |                           |                                 |
| <b>US dollar</b>                                                                                           |                                                      |             |               |                           |                                 |
| 368,000                                                                                                    | Eskom Holdings SOC Ltd.                              | 6.750%      | 06/08/23      | 338                       | 0.31                            |
| 1,683,000                                                                                                  | KazTransGas JSC                                      | 4.375%      | 26/09/27      | 1,483                     | 1.38                            |
| 922,400                                                                                                    | Petroleos de Venezuela SA                            | 6.000%      | 15/11/26      | 48                        | 0.04                            |

Portfolio details (continued)

Emerging Markets Hard Currency Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                       | Security description                          | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|--------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market                                    |                                               |             |               |                           |                                 |
| Corporate bond (continued)                                                                                                     |                                               |             |               |                           |                                 |
| US dollar (continued)                                                                                                          |                                               |             |               |                           |                                 |
| 1,705,000                                                                                                                      | Petroleos Mexicanos                           | 6.700%      | 16/02/32      | 1,301                     | 1.21                            |
| 344,000                                                                                                                        | Petroleos Mexicanos (traded in Luxembourg)    | 6.840%      | 23/01/30      | 273                       | 0.25                            |
| 122,000                                                                                                                        | Petroleos Mexicanos (traded in United States) | 6.840%      | 23/01/30      | 97                        | 0.09                            |
| 3,597,056                                                                                                                      | Petroleos Mexicanos                           | 8.750%      | 02/06/29      | 3,257                     | 3.02                            |
| 771,000                                                                                                                        | Tengizchevroil Finance Co. International Ltd. | 3.250%      | 15/08/30      | 590                       | 0.55                            |
| 297,000                                                                                                                        | Tengizchevroil Finance Co. International Ltd. | 4.000%      | 15/08/26      | 253                       | 0.23                            |
|                                                                                                                                |                                               |             |               | <b>7,640</b>              | <b>7.08</b>                     |
| Total corporate bonds<br>(cost (000) USD 8,568)                                                                                |                                               |             |               | <b>7,640</b>              | <b>7.08</b>                     |
| Total transferable securities and / or money market instruments dealt in another<br>regulated market<br>(cost (000) USD 8,568) |                                               |             |               | <b>7,640</b>              | <b>7.08</b>                     |
| Market value of investments excluding derivatives<br>(cost (000) USD 160,009)                                                  |                                               |             |               | <b>121,509</b>            | <b>112.65</b>                   |

Forward Currency Contracts – 0.19%

| Maturity date                                 |     | Amount bought |     | Amount sold | Unrealised gain<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------|-----|---------------|-----|-------------|------------------------------|---------------------------------|
| 21/09/2022                                    | USD | 13,218,253    | EUR | 12,341,100  | 212                          | 0.20                            |
| Unrealised gain on forward currency contracts |     |               |     |             | <b>212</b>                   | <b>0.20</b>                     |
| Maturity date                                 |     | Amount bought |     | Amount sold | Unrealised loss<br>(000) USD | % of<br>shareholders'<br>equity |
| 21/09/2022                                    | EUR | 1,028,000     | USD | 1,096,430   | (13)                         | (0.01)                          |
| Unrealised loss on forward currency contracts |     |               |     |             | <b>(13)</b>                  | <b>(0.01)</b>                   |

Portfolio details (continued)

Emerging Markets Hard Currency Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Swaps – 0.54%

| Net local<br>notional<br>amount                                 | Pay          | Receive                                                      | Currency | Maturity<br>date | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------------------------|--------------|--------------------------------------------------------------|----------|------------------|------------------------------|---------------------------------|
| <b>Credit Default Swaps</b>                                     |              |                                                              |          |                  |                              |                                 |
| 3,304,600                                                       | Fixed 1.000% | Brazilian Government<br>International Bond                   | USD      | 20/06/2027       | 277                          | 0.25                            |
| 3,357,100                                                       | Fixed 1.000% | Republic of South Africa<br>Government International<br>Bond | USD      | 20/06/2027       | 310                          | 0.29                            |
| <b>Total swaps</b>                                              |              |                                                              |          |                  | <b>587</b>                   | <b>0.54</b>                     |
| <b>Market value of investments<br/>(cost (000) USD 160,009)</b> |              |                                                              |          |                  | <b>122,295</b>               | <b>113.38</b>                   |
| <b>Other assets and liabilities</b>                             |              |                                                              |          |                  | <b>(14,429)</b>              | <b>(13.38)</b>                  |
| <b>Shareholders' equity</b>                                     |              |                                                              |          |                  | <b>107,866</b>               | <b>100.00</b>                   |

<sup>a)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

<sup>b)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The counterparties for Forward Currency Contracts were BNP Paribas SA, Goldman Sachs International, HSBC Bank Plc. and Standard Chartered Bank.

The counterparties for Credit Default Swaps were Citibank and Goldman Sachs International.

The underlying exposure obtained through Credit Default Swaps as at 30 June 2022 was USD 6,661,700.

Portfolio details (continued)

Emerging Markets Hard Currency Debt Fund

Statement of significant changes in the portfolio during the period ended 30 June 2022

| Description                                                    | Coupon rate | Maturity date | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|----------------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Argentina Government International Bonds                       | 1.125%      | 09/07/35      | 1,267                                   | 2,566                              |
| Chile Government International Bonds (traded in Germany)       | 3.250%      | 21/09/71      | 2,030                                   | 470                                |
| Colombia Government International Bond                         | 6.125%      | 16/11/23      | -                                       | 1,796                              |
| Colombia Government International Bonds (traded in Luxembourg) | 5.625%      | 26/02/44      | 1,020                                   | 1,576                              |
| Country Garden Holdings Co., Ltd.                              | 2.700%      | 12/07/26      | 1,569                                   | 1,118                              |
| Dominican Republic                                             | 6.850%      | 27/01/45      | -                                       | 1,744                              |
| Ecuador Government International Bonds                         | 1.000%      | 31/07/35      | 1,874                                   | -                                  |
| Egypt Government International Bonds                           | 5.625%      | 16/04/30      | 2,016                                   | -                                  |
| Ghana Government International Bonds                           | 8.125%      | 26/03/32      | 1,839                                   | 443                                |
| Kazakhstan Government International Bonds                      | 4.875%      | 14/10/44      | 1,581                                   | -                                  |
| Morocco Government International Bonds                         | 4.000%      | 15/12/50      | 1,967                                   | -                                  |
| Panama Government International Bonds                          | 4.500%      | 19/01/63      | 1,936                                   | 308                                |
| Petroleos Mexicanos                                            | 8.750%      | 02/06/29      | 3,343                                   | -                                  |
| Republic of Argentina                                          | 1.125%      | 09/07/35      | 2,049                                   | 2,129                              |
| Republic of Brazil                                             | 4.750%      | 15/12/26      | -                                       | 2,393                              |
| Republic of Brazil                                             | 3.875%      | 12/06/30      | -                                       | 2,733                              |
| Republic of Brazil                                             | 3.750%      | 12/09/31      | 385                                     | 1,730                              |
| Saudi Government International Bond                            | 2.250%      | 02/02/33      | -                                       | 1,749                              |
| State Street USD Liquidity LVNAV Fund                          |             |               | 23,085                                  | 33,929                             |
| Ukraine Government International Bonds                         | 7.375%      | 25/09/32      | 1,898                                   | 540                                |
| Other securities purchased and sold under (000) USD 3,004      |             |               | 52,935                                  | 33,651                             |
|                                                                |             |               | <b>100,794</b>                          | <b>88,875</b>                      |

# Portfolio details

## Emerging Markets Investment Grade Corporate Debt Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                                                                                     | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing |                                                                                                                          |             |               |                        |                           |
| Corporate bond – 67.79%                                          |                                                                                                                          |             |               |                        |                           |
| British pound sterling                                           |                                                                                                                          |             |               |                        |                           |
| 981,000                                                          | Russian Railways Via RZD Capital PLC                                                                                     | 7.487%      | 25/03/31      | 129                    | 0.04                      |
| US dollar                                                        |                                                                                                                          |             |               |                        |                           |
| 1,897,000                                                        | AAC Technologies Holdings, Inc. (traded in Hong Kong)                                                                    | 3.750%      | 02/06/31      | 1,453                  | 0.46                      |
| 3,273,000                                                        | AAC Technologies Holdings, Inc. (traded in Supranationals)                                                               | 3.750%      | 02/06/31      | 2,507                  | 0.80                      |
| 2,917,000                                                        | Adani Electricity Mumbai Ltd.                                                                                            | 3.867%      | 22/07/31      | 2,309                  | 0.74                      |
| 7,011,000                                                        | Adani Electricity Mumbai Ltd.                                                                                            | 3.949%      | 12/02/30      | 5,759                  | 1.83                      |
| 2,134,000                                                        | Arab National Bank <sup>a)</sup>                                                                                         | 3.326%      | 28/10/30      | 2,020                  | 0.64                      |
| 3,066,000                                                        | Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand (traded in Ireland) <sup>a)</sup>       | 5.950%      | 01/10/28      | 3,054                  | 0.97                      |
| 926,000                                                          | Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand (traded in United States) <sup>a)</sup> | 5.950%      | 01/10/28      | 922                    | 0.29                      |
| 10,206,000                                                       | Bank Leumi Le-Israel BM <sup>a), b)</sup>                                                                                | 3.275%      | 29/01/31      | 8,988                  | 2.86                      |
| 3,000,000                                                        | Bank Mandiri Persero Tbk PT                                                                                              | 3.750%      | 11/04/24      | 2,976                  | 0.95                      |
| 2,225,000                                                        | Bank of East Asia Ltd. <sup>a)</sup>                                                                                     | 4.000%      | 29/05/30      | 2,167                  | 0.69                      |
| 6,418,000                                                        | Bank of East Asia Ltd. <sup>a)</sup>                                                                                     | 5.125%      | 07/07/28      | 6,431                  | 2.05                      |
| 3,270,000                                                        | Bank Rakyat Indonesia Persero Tbk PT                                                                                     | 4.625%      | 20/07/23      | 3,288                  | 1.05                      |
| 5,308,000                                                        | Braskem Netherlands Finance BV                                                                                           | 5.875%      | 31/01/50      | 4,223                  | 1.34                      |
| 3,973,000                                                        | China Cinda Finance 2015 I Ltd.                                                                                          | 4.250%      | 23/04/25      | 3,960                  | 1.26                      |
| 8,796,452                                                        | CIMA Finance DAC                                                                                                         | 2.950%      | 05/09/29      | 7,774                  | 2.47                      |
| 3,091,000                                                        | Controladora Mabe SA de CV                                                                                               | 5.600%      | 23/10/28      | 3,152                  | 1.00                      |

**Portfolio details (continued)**

**Emerging Markets Investment Grade Corporate Debt Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                                  | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|-------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                       |             |               |                           |                                 |
| <b>Corporate bond (continued)</b>                                       |                                                       |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                            |                                                       |             |               |                           |                                 |
| 11,215,000                                                              | Country Garden Holdings Co. Ltd.                      | 5.625%      | 15/12/26      | 5,399                     | 1.72                            |
| 3,566,000                                                               | DIB Sukuk Ltd.                                        | 2.950%      | 16/01/26      | 3,441                     | 1.10                            |
| 6,260,000                                                               | Doha Finance Ltd.                                     | 2.375%      | 31/03/26      | 5,781                     | 1.84                            |
| 3,230,000                                                               | DP World Ltd.                                         | 6.850%      | 02/07/37      | 3,498                     | 1.11                            |
| 2,757,000                                                               | Ecopetrol SA                                          | 7.375%      | 18/09/43      | 2,253                     | 0.72                            |
| 1,871,000                                                               | Ecopetrol SA                                          | 6.875%      | 29/04/30      | 1,661                     | 0.53                            |
| 3,594,000                                                               | Freeport Indonesia PT                                 | 5.315%      | 14/04/32      | 3,296                     | 1.05                            |
| 5,800,000                                                               | Galaxy Pipeline Assets Bidco Ltd.                     | 3.250%      | 30/09/40      | 4,598                     | 1.46                            |
| 3,548,000                                                               | GC Treasury Center Co. Ltd.                           | 4.400%      | 30/03/32      | 3,272                     | 1.04                            |
| 6,456,000                                                               | Genm Capital Labuan Ltd.                              | 3.882%      | 19/04/31      | 5,193                     | 1.65                            |
| 4,794,000                                                               | Gohl Capital Ltd.                                     | 4.250%      | 24/01/27      | 4,345                     | 1.38                            |
| 5,970,000                                                               | Grupo Energia Bogota SA ESP (traded in Singapore)     | 4.875%      | 15/05/30      | 5,311                     | 1.69                            |
| 2,148,000                                                               | Grupo Energia Bogota SA ESP (traded in United States) | 4.875%      | 15/05/30      | 1,911                     | 0.61                            |
| 3,360,000                                                               | GTL Trade Finance, Inc.                               | 7.250%      | 16/04/44      | 3,496                     | 1.11                            |
| 1,896,000                                                               | GUSAP III LP                                          | 4.250%      | 21/01/30      | 1,726                     | 0.55                            |
| 7,781,000                                                               | Haidilao International Holding Ltd. Class H           | 2.150%      | 14/01/26      | 6,031                     | 1.92                            |
| 1,606,000                                                               | Huarong Finance 2017 Co. Ltd.                         | 4.950%      | 07/11/47      | 1,130                     | 0.36                            |
| 8,628,000                                                               | Huarong Finance 2017 Co. Ltd.                         | 4.250%      | 07/11/27      | 7,518                     | 2.39                            |
| 1,075,000                                                               | Huarong Finance 2019 Co. Ltd.                         | 3.625%      | 30/09/30      | 824                       | 0.26                            |
| 2,858,000                                                               | Indofood CBP Sukses Makmur Tbk PT                     | 4.745%      | 09/06/51      | 1,938                     | 0.62                            |
| 944,000                                                                 | Indofood CBP Sukses Makmur Tbk PT                     | 3.398%      | 09/06/31      | 739                       | 0.24                            |
| 1,359,000                                                               | Kallpa Generacion SA                                  | 4.125%      | 16/08/27      | 1,227                     | 0.39                            |
| 2,100,000                                                               | Longfor Group Holdings Ltd.                           | 3.850%      | 13/01/32      | 1,475                     | 0.47                            |
| 4,950,000                                                               | Longfor Group Holdings Ltd.                           | 3.950%      | 16/09/29      | 3,715                     | 1.18                            |

**Portfolio details (continued)**

**Emerging Markets Investment Grade Corporate Debt Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                                                                     | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                                                          |             |               |                           |                                 |
| <b>Corporate bond (continued)</b>                                       |                                                                                          |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                            |                                                                                          |             |               |                           |                                 |
| 8,241,000                                                               | Lukoil Securities BV                                                                     | 3.875%      | 06/05/30      | 4,382                     | 1.39                            |
| 1,696,000                                                               | MAF Sukuk Ltd.                                                                           | 3.933%      | 28/02/30      | 1,629                     | 0.52                            |
| 8,309,000                                                               | Meituan                                                                                  | 3.050%      | 28/10/30      | 6,235                     | 1.98                            |
| 3,784,000                                                               | Mexico City Airport Trust                                                                | 5.500%      | 31/07/47      | 2,589                     | 0.82                            |
| 3,736,000                                                               | Mexico City Airport Trust                                                                | 5.500%      | 31/10/46      | 2,580                     | 0.82                            |
| 1,972,000                                                               | Power Finance Corp. Ltd.                                                                 | 3.350%      | 16/05/31      | 1,640                     | 0.52                            |
| 1,766,000                                                               | Power Finance Corp. Ltd.                                                                 | 3.750%      | 06/12/27      | 1,656                     | 0.53                            |
| 2,142,000                                                               | Prosus NV                                                                                | 4.193%      | 19/01/32      | 1,728                     | 0.55                            |
| 6,698,000                                                               | Prosus NV                                                                                | 3.061%      | 13/07/31      | 4,942                     | 1.57                            |
| 1,964,000                                                               | Prosus NV                                                                                | 3.257%      | 19/01/27      | 1,717                     | 0.55                            |
| 1,967,000                                                               | Saudi Arabian Oil Co.                                                                    | 3.500%      | 24/11/70      | 1,398                     | 0.45                            |
| 4,857,000                                                               | Saudi Arabian Oil Co.                                                                    | 4.375%      | 16/04/49      | 4,327                     | 1.38                            |
| 2,273,000                                                               | Saudi Electricity Global Sukuk Co. 3                                                     | 5.500%      | 08/04/44      | 2,284                     | 0.73                            |
| 2,624,000                                                               | Shimao Group Holdings Ltd.                                                               | 3.450%      | 11/01/31      | 281                       | 0.09                            |
| 3,188,000                                                               | Shimao Group Holdings Ltd.                                                               | 5.200%      | 16/01/27      | 350                       | 0.11                            |
| 6,346,000                                                               | Shimao Group Holdings Ltd.                                                               | 5.600%      | 15/07/26      | 742                       | 0.24                            |
| 8,088,000                                                               | Star Energy Geothermal Darajat II/Star Energy Geothermal Salak (traded in Singapore)     | 4.850%      | 14/10/38      | 6,913                     | 2.20                            |
| 2,728,000                                                               | Star Energy Geothermal Darajat II/Star Energy Geothermal Salak (traded in United States) | 4.850%      | 14/10/38      | 2,332                     | 0.74                            |
| 5,662,000                                                               | Summit Digitel Infrastructure Pvt Ltd.                                                   | 2.875%      | 12/08/31      | 4,386                     | 1.40                            |
| 3,385,000                                                               | Suzano Austria GmbH                                                                      | 5.000%      | 15/01/30      | 3,085                     | 0.98                            |
| 3,440,000                                                               | Suzano Austria GmbH                                                                      | 6.000%      | 15/01/29      | 3,398                     | 1.08                            |
| 1,937,000                                                               | Trust Fibra Uno                                                                          | 6.390%      | 15/01/50      | 1,539                     | 0.49                            |
| 634,000                                                                 | Trust Fibra Uno                                                                          | 5.250%      | 30/01/26      | 600                       | 0.19                            |
| 3,605,000                                                               | United Overseas Bank Ltd. <sup>a)</sup>                                                  | 3.863%      | 07/10/32      | 3,475                     | 1.11                            |

Portfolio details (continued)

Emerging Markets Investment Grade Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                   | Security description                 | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing                                           |                                      |             |               |                           |                                 |
| Corporate bond (continued)                                                                                 |                                      |             |               |                           |                                 |
| US dollar (continued)                                                                                      |                                      |             |               |                           |                                 |
| 7,190,000                                                                                                  | UPL Corp. Ltd.                       | 4.625%      | 16/06/30      | 5,880                     | 1.87                            |
| 1,826,000                                                                                                  | Vanke Real Estate Hong Kong Co. Ltd. | 3.975%      | 09/11/27      | 1,612                     | 0.51                            |
| 570,000                                                                                                    | Xiaomi Best Time International Ltd.  | 2.875%      | 14/07/31      | 445                       | 0.14                            |
|                                                                                                            |                                      |             |               | <b>212,906</b>            | <b>67.75</b>                    |
| <b>Total corporate bonds<br/>(cost (000) USD 267,599)</b>                                                  |                                      |             |               | <b>213,035</b>            | <b>67.79</b>                    |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 267,599)</b> |                                      |             |               | <b>213,035</b>            | <b>67.79</b>                    |

Transferable securities and / or money market instruments dealt in another regulated market

Corporate bond – 26.39%

US dollar

|           |                                                                                     |        |          |       |      |
|-----------|-------------------------------------------------------------------------------------|--------|----------|-------|------|
| 2,269,000 | Aeropuerto Internacional de Tocumen SA                                              | 5.125% | 11/08/61 | 1,799 | 0.57 |
| 2,064,000 | Alfa SAB de CV                                                                      | 6.875% | 25/03/44 | 1,996 | 0.64 |
| 4,482,000 | Alpek SAB de CV                                                                     | 4.250% | 18/09/29 | 4,031 | 1.28 |
| 8,111,000 | Banco de Credito del Peru S.A. <sup>a)</sup>                                        | 3.125% | 01/07/30 | 7,436 | 2.37 |
| 3,830,000 | Banco Santander Mexico SA Institucion de<br>Banca Multiple Grupo Financiero Santand | 5.375% | 17/04/25 | 3,850 | 1.23 |
| 1,850,000 | Bharti Airtel Ltd.                                                                  | 3.250% | 03/06/31 | 1,570 | 0.50 |
| 2,465,000 | Braskem Netherlands Finance BV                                                      | 4.500% | 31/01/30 | 2,102 | 0.67 |
| 5,246,000 | Cibanco SA Ibm/PLA Administradora<br>Industrial S de Real de CV                     | 4.962% | 18/07/29 | 4,734 | 1.51 |
| 4,227,000 | Colbun SA                                                                           | 3.150% | 19/01/32 | 3,398 | 1.08 |
| 3,234,192 | Cometa Energia SA de CV                                                             | 6.375% | 24/04/35 | 3,145 | 1.00 |
| 3,209,000 | Empresas Publicas de Medellin ESP<br>(traded in Luxembourg)                         | 4.375% | 15/02/31 | 2,463 | 0.78 |
| 1,066,000 | Empresas Publicas de Medellin ESP<br>(traded in United States)                      | 4.375% | 15/02/31 | 818   | 0.26 |
| 3,795,000 | Industrias Penoles SAB de CV Class D                                                | 4.750% | 06/08/50 | 3,023 | 0.96 |

Portfolio details (continued)

Emerging Markets Investment Grade Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                                  | Security description                                              | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing                                                                          |                                                                   |             |               |                           |                                 |
| Corporate bond (continued)                                                                                                                |                                                                   |             |               |                           |                                 |
| US dollar (continued)                                                                                                                     |                                                                   |             |               |                           |                                 |
| 974,000                                                                                                                                   | Industrias Penoles SAB de CV Class D<br>(traded in Germany)       | 5.650%      | 12/09/49      | 871                       | 0.28                            |
| 3,945,000                                                                                                                                 | Industrias Penoles SAB de CV Class D<br>(traded in United States) | 5.650%      | 12/09/49      | 3,527                     | 1.12                            |
| 2,718,000                                                                                                                                 | Interconexion Electrica SA ESP                                    | 3.825%      | 26/11/33      | 2,259                     | 0.72                            |
| 4,037,000                                                                                                                                 | Intercorp Peru Ltd.                                               | 3.875%      | 15/08/29      | 3,401                     | 1.08                            |
| 3,900,000                                                                                                                                 | Kallpa Generacion SA                                              | 4.875%      | 24/05/26      | 3,749                     | 1.19                            |
| 3,442,000                                                                                                                                 | Raizen Fuels Finance SA                                           | 5.300%      | 20/01/27      | 3,366                     | 1.07                            |
| 5,982,000                                                                                                                                 | Sociedad de Transmision Austral SA                                | 4.000%      | 27/01/32      | 4,661                     | 1.48                            |
| 4,117,000                                                                                                                                 | Suzano Austria GmbH                                               | 7.000%      | 16/03/47      | 3,938                     | 1.25                            |
| 8,227,000                                                                                                                                 | Tengizchevroil Finance Co. International Ltd.                     | 3.250%      | 15/08/30      | 6,301                     | 2.01                            |
| 5,958,000                                                                                                                                 | Transportadora de Gas Internacional SA ESP                        | 5.550%      | 01/11/28      | 5,437                     | 1.73                            |
| 3,064,000                                                                                                                                 | Trust Fibra Uno                                                   | 6.950%      | 30/01/44      | 2,603                     | 0.83                            |
| 1,960,000                                                                                                                                 | Trust Fibra Uno (traded in Ireland)                               | 4.869%      | 15/01/30      | 1,671                     | 0.53                            |
| 909,000                                                                                                                                   | Trust Fibra Uno (traded in United States)                         | 4.869%      | 15/01/30      | 775                       | 0.25                            |
|                                                                                                                                           |                                                                   |             |               | <b>82,924</b>             | <b>26.39</b>                    |
| <b>Total corporate bonds<br/>(cost (000) USD 97,496)</b>                                                                                  |                                                                   |             |               | <b>82,924</b>             | <b>26.39</b>                    |
|                                                                                                                                           |                                                                   |             |               |                           |                                 |
| Money Market Instruments – 3.28%                                                                                                          |                                                                   |             |               |                           |                                 |
| US dollar                                                                                                                                 |                                                                   |             |               |                           |                                 |
| 10,352,900                                                                                                                                | U.S. Treasury Bills ZCP                                           | 0.000%      | 08/09/22      | 10,322                    | 3.28                            |
| <b>Total money market instruments<br/>(cost (000) USD 10,324)</b>                                                                         |                                                                   |             |               | <b>10,322</b>             | <b>3.28</b>                     |
| <b>Total transferable securities and / or money market instruments dealt in another<br/>regulated market<br/>(cost (000) USD 107,820)</b> |                                                                   |             |               | <b>93,246</b>             | <b>29.67</b>                    |
| <b>market value of investments excluding derivatives<br/>(cost (000) USD 375,419)</b>                                                     |                                                                   |             |               | <b>306,281</b>            | <b>97.46</b>                    |

Portfolio details (continued)

Emerging Markets Investment Grade Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Futures – 0.12%

| Number of contracts               | Security description  |       | Unrealised gain<br>(000) USD | % of shareholders' equity |
|-----------------------------------|-----------------------|-------|------------------------------|---------------------------|
| <b>US dollar</b>                  |                       |       |                              |                           |
| (159)                             | US Long Bond 21/09/22 | Short | 368                          | 0.12                      |
| <b>Unrealised gain on futures</b> |                       |       | <b>368</b>                   | <b>0.12</b>               |

Forward Currency Contracts – 0.00%

| Maturity date                                        |     | Amount bought |     | Amount sold | Unrealised gain<br>(000) USD | % of shareholders' equity |
|------------------------------------------------------|-----|---------------|-----|-------------|------------------------------|---------------------------|
| 21/09/2022                                           | USD | 181,994       | GBP | 145,000     | 5                            | 0.00                      |
| <b>Unrealised gain on forward currency contracts</b> |     |               |     |             | <b>5</b>                     | <b>0.00</b>               |

Forward Currency Contracts on Hedged Share Classes – (0.24%)

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised gain<br>(000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|------------------------------|---------------------------|
| 29/07/2022                                                                   | AUD | 24,253        | USD | 16,767      | 0                            | 0.00                      |
| 29/07/2022                                                                   | USD | 825           | AUD | 1,191       | 0                            | 0.00                      |
| 29/07/2022                                                                   | USD | 1,751,662     | EUR | 1,652,678   | 17                           | 0.00                      |
| 29/07/2022                                                                   | USD | 186           | SGD | 258         | 0                            | 0.00                      |
| <b>Unrealised gain on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>17</b>                    | <b>0.00</b>               |

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised gain<br>(000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|------------------------------|---------------------------|
| 29/07/2022                                                                   | EUR | 97,855,057    | USD | 103,476,898 | (754)                        | (0.24)                    |
| 29/07/2022                                                                   | SGD | 23,960        | USD | 17,258      | (0)                          | (0.00)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(754)</b>                 | <b>(0.24)</b>             |

Portfolio details (continued)

Emerging Markets Investment Grade Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                               | Amount bought | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|-------------------------------------------------------------|---------------|-------------|---------------------------|---------------------------|
| <b>Market value of investments (cost (000) USD 375,419)</b> |               |             | <b>305,917</b>            | <b>97.34</b>              |
| <b>Other assets and liabilities</b>                         |               |             | <b>8,340</b>              | <b>2.66</b>               |
| <b>Shareholders' equity</b>                                 |               |             | <b>314,257</b>            | <b>100.00</b>             |

<sup>a)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

<sup>b)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The Broker for the Futures was Goldman Sachs & Co.

The counterparties for Forward Currency Contracts were BNP Paribas SA and State Street Trust Canada.

**Portfolio details (continued)**

**Emerging Markets Investment Grade Corporate Debt Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                                                   | <b>Coupon rate</b> | <b>Maturity date</b> | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|--------------------------------------------------------------------------------------|--------------------|----------------------|------------------------------------------------|-------------------------------------------|
| AngloGold Ashanti Ltd.                                                               | 3.375%             | 01/09/30             | 5,252                                          | 4,679                                     |
| Bank of East Asia Ltd.                                                               | 4.000%             | 29/05/30             | -                                              | 5,454                                     |
| Bank of East Asia Ltd.                                                               | 5.125%             | 07/07/28             | 6,403                                          | -                                         |
| CCB Life Insurance Co. Ltd.                                                          | 4.500%             | 21/04/77             | -                                              | 4,295                                     |
| China Construction Bank Corp.                                                        | 2.850%             | 10/02/27             | 4,160                                          | 4,114                                     |
| DIB Sukuk Ltd.                                                                       | 2.950%             | 16/01/26             | -                                              | 4,521                                     |
| DP World Ltd.                                                                        | 6.850%             | 02/07/37             | -                                              | 4,081                                     |
| Empresa Nacional del Petroleo                                                        | 3.450%             | 22/05/27             | 4,027                                          | 3,760                                     |
| Gazprom PJSC via Gaz Finance PLC                                                     | 3.250%             | 01/03/26             | -                                              | 5,095                                     |
| GUSAP III LP                                                                         | 4.250%             | 21/01/30             | -                                              | 4,011                                     |
| Qatar Reinsurance Co., Ltd.                                                          | 4.950%             | 01/01/29             | -                                              | 4,802                                     |
| Sociedad de Transmision Austral SA                                                   | 4.000%             | 27/01/32             | 5,613                                          | -                                         |
| Star Energy Geothermal Darajat II/Star Energy Geothermal Salak (traded in Singapore) | 4.850%             | 14/10/38             | 5,583                                          | -                                         |
| Tencent Holdings Ltd.                                                                | 3.975%             | 30/01/30             | -                                              | 4,613                                     |
| Tower Bersama Infrastructure Tbk PT                                                  | 2.800%             | 30/11/28             | 5,128                                          | 5,092                                     |
| Transportadora de Gas del Peru SA                                                    | 4.250%             | 17/05/29             | -                                              | 3,896                                     |
| U.S. Treasury Bills ZCP                                                              | 0.000%             | 08/09/22             | 10,321                                         | -                                         |
| U.S. Treasury Bills ZCP                                                              | 0.000%             | 17/03/22             | 7,100                                          | 7,100                                     |
| U.S. Treasury Bills ZCP                                                              | 0.000%             | 26/04/22             | 4,752                                          | 4,753                                     |
| United Overseas Bank Ltd.                                                            | 3.863%             | 07/10/32             | 6,605                                          | 2,937                                     |
| Other securities purchased and sold under (000) USD 8,480                            |                    |                      | 58,421                                         | 67,373                                    |
|                                                                                      |                    |                      | <b>123,365</b>                                 | <b>140,576</b>                            |

# Portfolio details

## Emerging Markets Local Currency Debt Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                         | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|------------------------------------------------------------------|--------------------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing |                                                              |             |               |                           |                              |
| Corporate bond – 1.75%                                           |                                                              |             |               |                           |                              |
| Mexican peso                                                     |                                                              |             |               |                           |                              |
| 13,500,000                                                       | America Movil SAB de CV                                      | 7.125%      | 09/12/24      | 625                       | 0.19                         |
| 44,740,000                                                       | Petroleos Mexicanos                                          | 7.190%      | 12/09/24      | 2,052                     | 0.61                         |
|                                                                  |                                                              |             |               | <b>2,677</b>              | <b>0.80</b>                  |
| South African rand                                               |                                                              |             |               |                           |                              |
| 64,300,000                                                       | Eskom Holdings SOC Ltd.                                      | 7.500%      | 15/09/33      | 2,812                     | 0.84                         |
| US dollar                                                        |                                                              |             |               |                           |                              |
| 1,180,000                                                        | Shimao Group Holdings Ltd.                                   | 5.200%      | 16/01/27      | 130                       | 0.04                         |
| 1,139,000                                                        | Shimao Group Holdings Ltd.                                   | 5.600%      | 15/07/26      | 133                       | 0.04                         |
| 947,000                                                          | Shimao Group Holdings Ltd.                                   | 5.200%      | 30/01/25      | 107                       | 0.03                         |
|                                                                  |                                                              |             |               | <b>370</b>                | <b>0.11</b>                  |
| Total corporate bonds<br>(cost (000) USD 11,232)                 |                                                              |             |               | <b>5,859</b>              | <b>1.75</b>                  |
| Government bonds – 63.31%                                        |                                                              |             |               |                           |                              |
| Brazilian real                                                   |                                                              |             |               |                           |                              |
| 2,600,000                                                        | Brazil Letras do Tesouro Nacional ZCP                        | 0.000%      | 01/01/25      | 3,701                     | 1.10                         |
| 9,800,000                                                        | Brazil Letras do Tesouro Nacional ZCP                        | 0.000%      | 01/01/24      | 15,610                    | 4.65                         |
| 1,800,000                                                        | Brazil Letras do Tesouro Nacional ZCP                        | 0.000%      | 01/07/23      | 3,045                     | 0.91                         |
| 7,313,200                                                        | Brazil Notas do Tesouro Nacional                             | 10.000%     | 01/01/25      | 13,270                    | 3.96                         |
| 2,416,700                                                        | Brazil Notas do Tesouro Nacional                             | 10.000%     | 01/01/23      | 4,571                     | 1.36                         |
|                                                                  |                                                              |             |               | <b>40,197</b>             | <b>11.98</b>                 |
| Chilean peso                                                     |                                                              |             |               |                           |                              |
| 1,435,000,000                                                    | Bonos de la Tesoreria de la Republica en pesos               | 5.000%      | 01/03/35      | 1,379                     | 0.41                         |
| 205,000,000                                                      | Bonos de la Tesoreria de la Republica en pesos <sup>a)</sup> | 2.800%      | 01/10/33      | 160                       | 0.05                         |

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                                         | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|--------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                              |             |               |                           |                                 |
| Government bonds (continued)                                     |                                                              |             |               |                           |                                 |
| Chilean peso (continued)                                         |                                                              |             |               |                           |                                 |
| 3,460,000,000                                                    | Bonos de la Tesoreria de la Republica en pesos <sup>a)</sup> | 4.700%      | 01/09/30      | 3,372                     | 1.00                            |
|                                                                  |                                                              |             |               | <b>4,911</b>              | <b>1.46</b>                     |
| Colombian peso                                                   |                                                              |             |               |                           |                                 |
| 1,277,000,000                                                    | Colombia Government International Bonds                      | 9.850%      | 28/06/27      | 301                       | 0.09                            |
| 4,309,500,000                                                    | Colombia TES                                                 | 7.250%      | 18/10/34      | 746                       | 0.22                            |
| 15,728,800,000                                                   | Colombia TES                                                 | 7.000%      | 30/06/32      | 2,796                     | 0.83                            |
| 7,312,100,000                                                    | Colombia TES                                                 | 7.000%      | 26/03/31      | 1,334                     | 0.40                            |
| 26,718,300,000                                                   | Colombia TES                                                 | 7.750%      | 18/09/30      | 5,203                     | 1.55                            |
| 26,896,700,000                                                   | Colombia TES                                                 | 5.750%      | 03/11/27      | 5,129                     | 1.53                            |
| 4,576,600,000                                                    | Colombia TES                                                 | 7.500%      | 26/08/26      | 980                       | 0.29                            |
| 5,506,600,000                                                    | Colombia TES                                                 | 6.250%      | 26/11/25      | 1,163                     | 0.35                            |
| 3,345,000,000                                                    | Financiera de Desarrollo Territorial SA Findeter             | 7.875%      | 12/08/24      | 750                       | 0.22                            |
|                                                                  |                                                              |             |               | <b>18,402</b>             | <b>5.48</b>                     |
| Czech koruna                                                     |                                                              |             |               |                           |                                 |
| 39,040,000                                                       | Czech Republic Government Bonds                              | 2.000%      | 13/10/33      | 1,264                     | 0.38                            |
| 9,600,000                                                        | Czech Republic Government Bonds                              | 1.750%      | 23/06/32      | 311                       | 0.09                            |
| 6,570,000                                                        | Czech Republic Government Bonds                              | 0.950%      | 15/05/30      | 207                       | 0.06                            |
| 47,060,000                                                       | Czech Republic Government Bonds                              | 0.050%      | 29/11/29      | 1,398                     | 0.42                            |
| 43,850,000                                                       | Czech Republic Government Bonds                              | 2.750%      | 23/07/29      | 1,613                     | 0.48                            |
| 150,260,000                                                      | Czech Republic Government Bonds                              | 2.500%      | 25/08/28      | 5,489                     | 1.64                            |
| 52,970,000                                                       | Czech Republic Government Bonds                              | 0.250%      | 10/02/27      | 1,781                     | 0.53                            |
| 32,970,000                                                       | Czech Republic Government Bonds                              | 1.000%      | 26/06/26      | 1,174                     | 0.35                            |
| 45,800,000                                                       | Czech Republic Government Bonds                              | 1.250%      | 14/02/25      | 1,716                     | 0.51                            |
|                                                                  |                                                              |             |               | <b>14,953</b>             | <b>4.46</b>                     |

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description        | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------|-----------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                             |             |               |                        |                           |
| <b>Government bonds (continued)</b>                                     |                             |             |               |                        |                           |
| <b>Egyptian pound</b>                                                   |                             |             |               |                        |                           |
| 3,855,000                                                               | Egypt Government Bonds      | 16.100%     | 07/05/29      | 202                    | 0.06                      |
| 16,223,000                                                              | Egypt Government Bonds      | 14.292%     | 05/01/28      | 824                    | 0.25                      |
| 9,851,000                                                               | Egypt Government Bonds      | 14.556%     | 13/10/27      | 510                    | 0.15                      |
| 22,506,000                                                              | Egypt Government Bonds      | 14.483%     | 06/04/26      | 1,174                  | 0.35                      |
|                                                                         |                             |             |               | <b>2,710</b>           | <b>0.81</b>               |
| <b>Hungarian forint</b>                                                 |                             |             |               |                        |                           |
| 160,780,000                                                             | Hungary Government Bonds    | 4.000%      | 28/04/51      | 241                    | 0.07                      |
| 1,468,420,000                                                           | Hungary Government Bonds    | 4.750%      | 24/11/32      | 3,019                  | 0.90                      |
| 809,250,000                                                             | Hungary Government Bonds    | 4.500%      | 23/03/28      | 1,773                  | 0.53                      |
| 1,000,450,000                                                           | Hungary Government Bonds    | 2.750%      | 22/12/26      | 2,105                  | 0.63                      |
|                                                                         |                             |             |               | <b>7,138</b>           | <b>2.13</b>               |
| <b>Indonesian rupiah</b>                                                |                             |             |               |                        |                           |
| 6,000,000,000                                                           | Export-Import Bank of Korea | 7.250%      | 07/12/24      | 411                    | 0.12                      |
| 38,800,000,000                                                          | Export-Import Bank of Korea | 8.000%      | 15/05/24      | 2,690                  | 0.80                      |
| 1,400,000,000                                                           | Export-Import Bank of Korea | 5.750%      | 05/03/24      | 94                     | 0.03                      |
| 13,829,000,000                                                          | Indonesia Treasury Bonds    | 7.500%      | 15/04/40      | 929                    | 0.28                      |
| 28,776,000,000                                                          | Indonesia Treasury Bonds    | 8.250%      | 15/05/36      | 2,042                  | 0.61                      |
| 47,357,000,000                                                          | Indonesia Treasury Bonds    | 6.375%      | 15/04/32      | 3,002                  | 0.90                      |
| 34,202,000,000                                                          | Indonesia Treasury Bonds    | 6.500%      | 15/02/31      | 2,194                  | 0.65                      |
|                                                                         |                             |             |               | <b>11,362</b>          | <b>3.39</b>               |
| <b>Mexican peso</b>                                                     |                             |             |               |                        |                           |
| 44,340,000                                                              | Mexico Bonos                | 7.750%      | 13/11/42      | 1,935                  | 0.58                      |
| 108,223,600                                                             | Mexico Bonos                | 8.500%      | 18/11/38      | 5,125                  | 1.53                      |
| 377,200,000                                                             | Mexico Bonos                | 7.750%      | 29/05/31      | 17,343                 | 5.17                      |
| 152,832,475                                                             | Mexico Udibonos             | 4.000%      | 30/11/28      | 7,614                  | 2.27                      |

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                                 | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|----------------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                                      |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                     |                                                                      |             |               |                           |                                 |
| <b>Mexican peso (continued)</b>                                         |                                                                      |             |               |                           |                                 |
| 116,900,906                                                             | Mexico Udibonos                                                      | 4.500%      | 04/12/25      | 5,904                     | 1.76                            |
| 69,492,730                                                              | Mexico Udibonos                                                      | 3.500%      | 16/11/23      | 3,473                     | 1.03                            |
|                                                                         |                                                                      |             |               | <b>41,394</b>             | <b>12.34</b>                    |
| <b>New Russian ruble</b>                                                |                                                                      |             |               |                           |                                 |
| 136,399,000                                                             | Russia Federal Bonds - OFZ                                           | 7.000%      | 30/07/36      | 136                       | 0.04                            |
| 198,754,000                                                             | Russia Federal Bonds - OFZ                                           | 6.900%      | 23/07/31      | 199                       | 0.06                            |
| 371,433,000                                                             | Russia Federal Bonds - OFZ                                           | 6.700%      | 14/03/29      | 372                       | 0.11                            |
| 275,176,000                                                             | Russia Federal Bonds - OFZ                                           | 8.150%      | 03/02/27      | 275                       | 0.08                            |
| 795,308,000                                                             | Russia Federal Bonds - OFZ                                           | 7.950%      | 07/10/26      | 795                       | 0.24                            |
| 23,106,000                                                              | Russia Federal Bonds - OFZ                                           | 7.750%      | 16/09/26      | 23                        | 0.01                            |
|                                                                         |                                                                      |             |               | <b>1,800</b>              | <b>0.54</b>                     |
| <b>Peruvian nuevo sol</b>                                               |                                                                      |             |               |                           |                                 |
| 14,454,000                                                              | Peru Government Bonds                                                | 6.150%      | 12/08/32      | 3,343                     | 1.00                            |
| 5,615,000                                                               | Peru Government Bonds                                                | 5.940%      | 12/02/29      | 1,342                     | 0.40                            |
| 22,572,000                                                              | Peruvian Government International Bonds<br>(traded in Germany)       | 6.950%      | 12/08/31      | 5,606                     | 1.67                            |
| 2,890,000                                                               | Peruvian Government International Bonds<br>(traded in United States) | 6.950%      | 12/08/31      | 718                       | 0.21                            |
|                                                                         |                                                                      |             |               | <b>11,009</b>             | <b>3.28</b>                     |
| <b>Polish zloty</b>                                                     |                                                                      |             |               |                           |                                 |
| 15,717,000                                                              | Poland Government Bonds                                              | 1.750%      | 25/04/32      | 2,249                     | 0.67                            |
| <b>Romanian leu</b>                                                     |                                                                      |             |               |                           |                                 |
| 2,595,000                                                               | Romania Government Bonds                                             | 3.650%      | 24/09/31      | 377                       | 0.11                            |
| 13,400,000                                                              | Romania Government Bonds                                             | 5.000%      | 12/02/29      | 2,320                     | 0.69                            |
| 8,040,000                                                               | Romania Government Bonds                                             | 3.650%      | 28/07/25      | 1,480                     | 0.44                            |
|                                                                         |                                                                      |             |               | <b>4,177</b>              | <b>1.24</b>                     |

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                 | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|------------------------------------------------------------------|--------------------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing |                                      |             |               |                           |                              |
| Government bonds (continued)                                     |                                      |             |               |                           |                              |
| South African rand                                               |                                      |             |               |                           |                              |
| 129,795,509                                                      | South Africa Government Bonds        | 8.875%      | 28/02/35      | 6,682                     | 1.99                         |
| 108,177,875                                                      | South Africa Government Bonds        | 8.250%      | 31/03/32      | 5,564                     | 1.66                         |
| 63,850,000                                                       | South Africa Government Bonds        | 8.000%      | 31/01/30      | 3,408                     | 1.01                         |
| 82,876,726                                                       | South Africa Government Bonds        | 10.500%     | 21/12/26      | 5,390                     | 1.61                         |
|                                                                  |                                      |             |               | <b>21,044</b>             | <b>6.27</b>                  |
| Thailand baht                                                    |                                      |             |               |                           |                              |
| 92,813,000                                                       | Thailand Government Bonds            | 1.585%      | 17/12/35      | 2,125                     | 0.63                         |
| Uganda schilling                                                 |                                      |             |               |                           |                              |
| 519,800,000                                                      | Uganda Government Bonds              | 14.250%     | 22/06/34      | 123                       | 0.04                         |
| 612,400,000                                                      | Uganda Government Bonds              | 16.375%     | 04/03/32      | 175                       | 0.05                         |
| 1,415,300,000                                                    | Uganda Government Bonds              | 17.000%     | 03/04/31      | 404                       | 0.12                         |
|                                                                  |                                      |             |               | <b>702</b>                | <b>0.21</b>                  |
| Ukraine hryvna                                                   |                                      |             |               |                           |                              |
| 73,007,000                                                       | Ukraine Government Bonds             | 15.840%     | 26/02/25      | 643                       | 0.19                         |
| US dollar                                                        |                                      |             |               |                           |                              |
| 1,169,000                                                        | Egypt Government International Bonds | 8.875%      | 29/05/50      | 712                       | 0.21                         |
| 2,067,000                                                        | Egypt Government International Bonds | 7.625%      | 29/05/32      | 1,355                     | 0.41                         |
|                                                                  |                                      |             |               | <b>2,067</b>              | <b>0.62</b>                  |
| Yuan renminbi                                                    |                                      |             |               |                           |                              |
| 1,360,000                                                        | China Government Bonds               | 3.530%      | 18/10/51      | 211                       | 0.06                         |
| 26,470,000                                                       | China Government Bonds               | 2.890%      | 18/11/31      | 3,959                     | 1.18                         |
| 10,430,000                                                       | China Government Bonds               | 2.800%      | 24/03/29      | 1,557                     | 0.46                         |
| 35,390,000                                                       | China Government Bonds               | 3.010%      | 13/05/28      | 5,359                     | 1.60                         |
| 19,230,000                                                       | China Government Bonds               | 3.280%      | 03/12/27      | 2,964                     | 0.88                         |
| 42,820,000                                                       | China Government Bonds               | 2.850%      | 04/06/27      | 6,457                     | 1.93                         |
|                                                                  |                                      |             |               | <b>20,507</b>             | <b>6.11</b>                  |

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                               | Security description                           | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|--------------------------------------------------------------------------------------------------------|------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing                                       |                                                |             |               |                        |                           |
| Government bonds (continued)                                                                           |                                                |             |               |                        |                           |
| Zambian kwacha                                                                                         |                                                |             |               |                        |                           |
| 5,445,000                                                                                              | Zambia Government Bonds                        | 13.000%     | 18/12/27      | 215                    | 0.06                      |
| 1,330,000                                                                                              | Zambia Government Bonds                        | 13.000%     | 29/08/26      | 56                     | 0.02                      |
| 76,900,000                                                                                             | Zambia Government Bonds                        | 11.000%     | 28/06/26      | 3,043                  | 0.91                      |
| 41,600,000                                                                                             | Zambia Government Bonds                        | 11.000%     | 25/01/26      | 1,708                  | 0.51                      |
|                                                                                                        |                                                |             |               | 5,022                  | 1.50                      |
| <b>Total government bonds (cost (000) USD 267,210)</b>                                                 |                                                |             |               | <b>212,412</b>         | <b>63.31</b>              |
| Supranationals – 1.34%                                                                                 |                                                |             |               |                        |                           |
| Indonesian rupiah                                                                                      |                                                |             |               |                        |                           |
| 55,581,900,000                                                                                         | European Bank for Reconstruction & Development | 6.450%      | 13/12/22      | 3,759                  | 1.12                      |
| South African rand                                                                                     |                                                |             |               |                        |                           |
| 12,180,000                                                                                             | European Investment Bank                       | 8.500%      | 17/09/24      | 756                    | 0.22                      |
| <b>Total supranationals (cost (000) USD 5,053)</b>                                                     |                                                |             |               | <b>4,515</b>           | <b>1.34</b>               |
| <b>Total transferable securities admitted to an official exchange listing (cost (000) USD 283,495)</b> |                                                |             |               | <b>222,786</b>         | <b>66.40</b>              |

Transferable securities and / or money market instruments dealt in another regulated market

Government bonds – 17.63%

Chinese yuan renminbi

|            |                        |        |          |       |      |
|------------|------------------------|--------|----------|-------|------|
| 11,460,000 | China Government Bonds | 2.850% | 04/06/27 | 1,728 | 0.52 |
|------------|------------------------|--------|----------|-------|------|

Malaysian ringgit

|            |                           |        |          |       |      |
|------------|---------------------------|--------|----------|-------|------|
| 3,476,000  | Malaysia Government Bonds | 4.065% | 15/06/50 | 686   | 0.20 |
| 1,802,000  | Malaysia Government Bonds | 4.921% | 06/07/48 | 405   | 0.12 |
| 11,274,000 | Malaysia Government Bonds | 3.757% | 22/05/40 | 2,232 | 0.67 |
| 5,703,000  | Malaysia Government Bonds | 4.254% | 31/05/35 | 1,244 | 0.37 |

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                           | Security description                    | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|----------------------------------------------------------------------------------------------------|-----------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities and / or money market instruments dealt in another regulated market</b> |                                         |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                                                |                                         |             |               |                           |                                 |
| <b>Malaysian ringgit (continued)</b>                                                               |                                         |             |               |                           |                                 |
| 17,715,000                                                                                         | Malaysia Government Bonds               | 3.828%      | 05/07/34      | 3,728                     | 1.11                            |
| 28,938,000                                                                                         | Malaysia Government Bonds               | 2.632%      | 15/04/31      | 5,764                     | 1.72                            |
| 8,726,000                                                                                          | Malaysia Government Bonds               | 3.733%      | 15/06/28      | 1,931                     | 0.58                            |
| 11,736,000                                                                                         | Malaysia Government Bonds               | 3.906%      | 15/07/26      | 2,660                     | 0.79                            |
| 16,064,000                                                                                         | Malaysia Government Bonds               | 3.955%      | 15/09/25      | 3,674                     | 1.09                            |
| 14,239,000                                                                                         | Malaysia Government Bonds               | 3.478%      | 14/06/24      | 3,244                     | 0.97                            |
| 15,028,000                                                                                         | Malaysia Government Bonds               | 3.800%      | 17/08/23      | 3,437                     | 1.02                            |
| 5,129,000                                                                                          | Malaysia Government Bonds               | 3.480%      | 15/03/23      | 1,168                     | 0.35                            |
| 2,913,000                                                                                          | Malaysia Government Investment Issue    | 4.119%      | 30/11/34      | 627                       | 0.19                            |
| 6,790,000                                                                                          | Malaysia Government Investment Issue    | 4.070%      | 30/09/26      | 1,544                     | 0.46                            |
|                                                                                                    |                                         |             |               | <b>32,344</b>             | <b>9.64</b>                     |
| <b>Peruvian nuevo sol</b>                                                                          |                                         |             |               |                           |                                 |
| 11,867,000                                                                                         | Peruvian Government International Bonds | 5.940%      | 12/02/29      | 2,836                     | 0.84                            |
| 17,582,000                                                                                         | Peruvian Government International Bonds | 6.350%      | 12/08/28      | 4,335                     | 1.29                            |
| 558,000                                                                                            | Peruvian Government International Bonds | 8.200%      | 12/08/26      | 153                       | 0.05                            |
|                                                                                                    |                                         |             |               | <b>7,324</b>              | <b>2.18</b>                     |
| <b>Romanian leu</b>                                                                                |                                         |             |               |                           |                                 |
| 1,630,000                                                                                          | Romania Government Bonds                | 4.150%      | 26/01/28      | 277                       | 0.08                            |
| <b>Thailand baht</b>                                                                               |                                         |             |               |                           |                                 |
| 79,086,000                                                                                         | Thailand Government Bonds               | 2.875%      | 17/06/46      | 1,853                     | 0.55                            |
| 62,215,000                                                                                         | Thailand Government Bonds               | 2.000%      | 17/06/42      | 1,329                     | 0.40                            |
| 82,920,000                                                                                         | Thailand Government Bonds               | 3.300%      | 17/06/38      | 2,255                     | 0.67                            |
| 28,005,000                                                                                         | Thailand Government Bonds               | 1.600%      | 17/06/35      | 650                       | 0.20                            |
| 66,168,000                                                                                         | Thailand Government Bonds               | 3.775%      | 25/06/32      | 2,019                     | 0.60                            |
| 79,473,000                                                                                         | Thailand Government Bonds               | 2.000%      | 17/12/31      | 2,102                     | 0.63                            |
| 12,483,000                                                                                         | Thailand Government Bonds               | 3.650%      | 20/06/31      | 377                       | 0.11                            |

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                         | Security description                                  | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market                                      |                                                       |             |               |                        |                           |
| Government bonds (continued)                                                                                                     |                                                       |             |               |                        |                           |
| Thailand baht (continued)                                                                                                        |                                                       |             |               |                        |                           |
| 236,748,186                                                                                                                      | Thailand Government Bonds                             | 1.250%      | 12/03/28      | 6,884                  | 2.05                      |
|                                                                                                                                  |                                                       |             |               | <b>17,469</b>          | <b>5.21</b>               |
| <b>Total government bonds (cost (000) USD 65,118)</b>                                                                            |                                                       |             |               | <b>59,142</b>          | <b>17.63</b>              |
| <b>Total transferable securities and / or money market instruments dealt in another Regulated market (cost (000) USD 65,118)</b> |                                                       |             |               | <b>59,142</b>          | <b>17.63</b>              |
| Other transferable securities                                                                                                    |                                                       |             |               |                        |                           |
| Corporate bond – 2.43%                                                                                                           |                                                       |             |               |                        |                           |
| Indonesian rupiah                                                                                                                |                                                       |             |               |                        |                           |
| 36,815,000,000                                                                                                                   | JPMorgan Chase Bank NA <sup>a)</sup>                  | 7.500%      | 15/06/35      | 2,485                  | 0.74                      |
| 43,822,000,000                                                                                                                   | JPMorgan Chase Bank NA <sup>a)</sup>                  | 8.375%      | 17/03/34      | 3,136                  | 0.93                      |
| 38,154,000,000                                                                                                                   | Standard Chartered Bank <sup>a)</sup>                 | 7.500%      | 19/05/38      | 2,547                  | 0.76                      |
|                                                                                                                                  |                                                       |             |               | <b>8,168</b>           | <b>2.43</b>               |
| <b>Total corporate bonds (cost (000) USD 8,226)</b>                                                                              |                                                       |             |               | <b>8,168</b>           | <b>2.43</b>               |
| <b>Total other transferable securities (cost (000) USD 8,226)</b>                                                                |                                                       |             |               | <b>8,168</b>           | <b>2.43</b>               |
| Collective Investment Schemes – 6.51%                                                                                            |                                                       |             |               |                        |                           |
| US dollar                                                                                                                        |                                                       |             |               |                        |                           |
| 456,521                                                                                                                          | Ninety One Global Strategy Fund - All China Bond Fund |             |               | 14,275                 | 4.25                      |
| 756,000                                                                                                                          | State Street USD Liquidity LVNAV Fund                 |             |               | 7,576                  | 2.26                      |
|                                                                                                                                  |                                                       |             |               | <b>21,851</b>          | <b>6.51</b>               |
| <b>Total collective investment schemes (cost (000) USD 23,026)</b>                                                               |                                                       |             |               | <b>21,851</b>          | <b>6.51</b>               |
| <b>Market value of investments excluding derivatives (cost (000) USD 379,865)</b>                                                |                                                       |             |               | <b>311,947</b>         | <b>92.97</b>              |

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Futures – (0.22%)

| Number of contracts               | Security description                           |      | Unrealised loss<br>(000) USD | % of shareholders' equity |
|-----------------------------------|------------------------------------------------|------|------------------------------|---------------------------|
| <b>South African rand</b>         |                                                |      |                              |                           |
| 746                               | Republic of South Africa Bond Futures 04/08/22 | Long | (155)                        | (0.05)                    |
| 1,481                             | Republic of South Africa Bond Futures 04/08/22 | Long | (320)                        | (0.10)                    |
| 1,359                             | Republic of South Africa Bond Futures 04/08/22 | Long | (217)                        | (0.06)                    |
| 307                               | Republic of South Africa Bond Futures 04/08/22 | Long | (37)                         | (0.01)                    |
| <b>Unrealised loss on futures</b> |                                                |      | <b>(729)</b>                 | <b>(0.22)</b>             |

Forward Currency Contracts – (0.06%)

| Maturity date |     | Amount bought |     | Amount sold    | Unrealised gain<br>(000) USD | % of shareholders' equity |
|---------------|-----|---------------|-----|----------------|------------------------------|---------------------------|
| 02/09/2022    | BRL | 52,160,000    | USD | 9,784,291      | 86                           | 0.02                      |
| 02/09/2022    | USD | 9,472,594     | BRL | 46,571,829     | 660                          | 0.19                      |
| 21/09/2022    | CNH | 76,480,000    | USD | 11,358,439     | 59                           | 0.02                      |
| 21/09/2022    | CZK | 28,190,000    | USD | 1,179,583      | 2                            | 0.00                      |
| 21/09/2022    | KRW | 9,881,320,000 | USD | 7,675,043      | 8                            | 0.00                      |
| 21/09/2022    | PHP | 439,419,999   | USD | 7,950,602      | 4                            | 0.00                      |
| 21/09/2022    | TRY | 36,739,973    | USD | 1,905,491      | 149                          | 0.05                      |
| 21/09/2022    | USD | 3,989,350     | CLP | 3,392,753,591  | 363                          | 0.12                      |
| 21/09/2022    | USD | 7,454,599     | COP | 28,806,213,882 | 614                          | 0.18                      |
| 21/09/2022    | USD | 14,946,919    | EUR | 14,070,000     | 119                          | 0.03                      |
| 21/09/2022    | USD | 6,235,234     | IDR | 92,932,106,855 | 33                           | 0.00                      |
| 21/09/2022    | USD | 16,554,671    | INR | 1,298,586,446  | 233                          | 0.08                      |
| 21/09/2022    | USD | 7,925,584     | KRW | 9,881,410,000  | 242                          | 0.07                      |
| 21/09/2022    | USD | 17,929,003    | MXN | 362,112,809    | 147                          | 0.05                      |
| 21/09/2022    | USD | 18,881,132    | PEN | 71,148,156     | 426                          | 0.13                      |
| 21/09/2022    | USD | 15,850,382    | PHP | 839,738,284    | 649                          | 0.20                      |
| 21/09/2022    | USD | 638,196       | PLN | 2,770,000      | 27                           | 0.01                      |
| 21/09/2022    | USD | 1,682,326     | SGD | 2,330,000      | 4                            | 0.00                      |
| 21/09/2022    | USD | 2,755,860     | THB | 95,342,961     | 49                           | 0.01                      |

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                        |     | Amount bought |     | Amount sold | Unrealised gain (000) USD | % of shareholders' equity |
|------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| <b>Forward currency contracts (continued)</b>        |     |               |     |             |                           |                           |
| 21/09/2022                                           | USD | 123,021       | UGX | 472,032,320 | 0                         | 0.00                      |
| 21/09/2022                                           | USD | 8,792,530     | ZAR | 143,450,000 | 51                        | 0.01                      |
| 21/09/2022                                           | ZMW | 18,890,000    | USD | 1,038,483   | 42                        | 0.01                      |
| 19/10/2022                                           | USD | 243,136       | UGX | 937,697,843 | 1                         | 0.00                      |
| 16/11/2022                                           | USD | 75,187        | UGX | 290,220,835 | 1                         | 0.00                      |
| 17/05/2023                                           | EGP | 95,220,000    | USD | 4,352,453   | 87                        | 0.03                      |
| <b>Unrealised gain on forward currency contracts</b> |     |               |     |             | <b>4,056</b>              | <b>1.21</b>               |

| Maturity date |     | Amount bought   |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|---------------|-----|-----------------|-----|-------------|---------------------------|---------------------------|
| 21/09/2022    | CLP | 5,240,580,000   | USD | 5,827,878   | (226)                     | (0.07)                    |
| 21/09/2022    | COP | 7,952,950,000   | USD | 2,023,062   | (135)                     | (0.04)                    |
| 21/09/2022    | EUR | 7,096,945       | USD | 7,650,517   | (171)                     | (0.05)                    |
| 21/09/2022    | HUF | 999,186,070     | USD | 2,659,886   | (53)                      | (0.02)                    |
| 21/09/2022    | IDR | 434,565,596,900 | USD | 29,745,671  | (740)                     | (0.22)                    |
| 21/09/2022    | INR | 81,300,000      | USD | 1,034,088   | (12)                      | (0.00)                    |
| 21/09/2022    | MXN | 158,110,000     | USD | 7,890,098   | (125)                     | (0.04)                    |
| 21/09/2022    | MYR | 5,420,453       | USD | 1,234,113   | (4)                       | (0.00)                    |
| 21/09/2022    | PEN | 30,280,000      | USD | 8,063,810   | (209)                     | (0.07)                    |
| 21/09/2022    | PLN | 126,606,244     | USD | 28,839,570  | (913)                     | (0.28)                    |
| 21/09/2022    | RON | 30,420,000      | USD | 6,477,308   | (109)                     | (0.03)                    |
| 21/09/2022    | SGD | 32,887,416      | USD | 23,954,257  | (271)                     | (0.09)                    |
| 21/09/2022    | THB | 571,978,741     | USD | 16,772,536  | (536)                     | (0.16)                    |
| 21/09/2022    | USD | 31,711,566      | CNH | 213,463,127 | (157)                     | (0.03)                    |
| 21/09/2022    | USD | 4,194,685       | EGP | 82,761,145  | (31)                      | (0.01)                    |
| 21/09/2022    | USD | 2,008,308       | TRY | 36,739,972  | (47)                      | (0.01)                    |
| 21/09/2022    | ZAR | 99,321,991      | USD | 6,293,927   | (242)                     | (0.07)                    |
| 14/11/2022    | USD | 59,627          | UGX | 232,845,269 | (0)                       | (0.00)                    |
| 21/12/2022    | GHS | 26,220,000      | USD | 3,157,632   | (232)                     | (0.07)                    |

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                        |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| <b>Forward currency contracts (continued)</b>        |     |               |     |             |                           |                           |
| 15/03/2023                                           | USD | 1,380,275     | NGN | 656,634,154 | (26)                      | (0.00)                    |
| 22/03/2023                                           | USD | 379,372       | NGN | 178,677,807 | (2)                       | (0.00)                    |
| 17/05/2023                                           | USD | 1,713,319     | NGN | 841,288,040 | (29)                      | (0.01)                    |
| <b>Unrealised loss on forward currency contracts</b> |     |               |     |             | <b>(4,270)</b>            | <b>(1.27)</b>             |

Swaps – 0.21%

| Net local notional amount  | Pay                                            | Receive                      | Currency | Maturity date | Market value (000) USD | % of shareholders' equity |
|----------------------------|------------------------------------------------|------------------------------|----------|---------------|------------------------|---------------------------|
| <b>Interest rate swaps</b> |                                                |                              |          |               |                        |                           |
| 95,000,000                 | Floating (China Fixing Repo Rates 7 day Index) | Fixed 2.425%                 | CNY      | 16/03/2027    | (105)                  | (0.03)                    |
| 116,850,000                | Floating (CZK 6 month PRIBOR)                  | Fixed 5.215%                 | CZK      | 31/05/2027    | (46)                   | (0.01)                    |
| 58,425,000                 | Floating (CZK 6 month PRIBOR)                  | Fixed 5.248%                 | CZK      | 01/06/2027    | (20)                   | (0.01)                    |
| 58,425,000                 | Floating (CZK 6 month PRIBOR)                  | Fixed 5.255%                 | CZK      | 01/06/2027    | (19)                   | (0.00)                    |
| 107,595,000                | Floating (CZK 6 month PRIBOR)                  | Fixed 5.682%                 | CZK      | 27/06/2027    | 36                     | 0.01                      |
| 131,505,000                | Floating (CZK 6 month PRIBOR)                  | Fixed 5.755%                 | CZK      | 27/06/2027    | 62                     | 0.02                      |
| 544,247,443                | Fixed 5.870%                                   | Floating (INR 6 month NSERO) | INR      | 04/02/2027    | 228                    | 0.07                      |
| 229,119,799                | Fixed 6.960%                                   | Floating (INR 6 Month NSERO) | INR      | 24/06/2027    | (9)                    | (0.00)                    |
| 321,580,201                | Fixed 7.000%                                   | Floating (INR 6 Month NSERO) | INR      | 27/06/2027    | (19)                   | (0.00)                    |
| 113,650,000                | Fixed 7.600%                                   | Floating (MXN 1 month TIIE)  | MXN      | 08/02/2024    | 168                    | 0.05                      |

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Net local<br>notional<br>amount                                 | Pay                             | Receive                         | Currency | Maturity<br>date | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------------------------|---------------------------------|---------------------------------|----------|------------------|------------------------------|---------------------------------|
| <b>Interest Rate Swaps (continued)</b>                          |                                 |                                 |          |                  |                              |                                 |
| 113,650,000                                                     | Fixed 7.810%                    | Floating (MXN 1 month TIIE)     | MXN      | 09/02/2024       | 150                          | 0.05                            |
| 227,700,000                                                     | Fixed 7.946%                    | Floating (MXN 1 month TIIE)     | MXN      | 14/02/2024       | 278                          | 0.08                            |
| 48,750,007                                                      | Fixed 8.213%                    | Floating (MXN 1 month TIIE)     | MXN      | 04/03/2027       | 75                           | 0.02                            |
| 15,983,609                                                      | Fixed 8.240%                    | Floating (MXN 1 month TIIE)     | MXN      | 03/03/2027       | 24                           | 0.01                            |
| 17,148,458                                                      | Fixed 8.420%                    | Floating (MXN 1 month TIIE)     | MXN      | 21/05/2027       | 19                           | 0.01                            |
| 21,249,177                                                      | Fixed 8.468%                    | Floating (MXN 1 month TIIE)     | MXN      | 21/05/2027       | 22                           | 0.01                            |
| 10,873,117                                                      | Fixed 8.475%                    | Floating (MXN 1 month TIIE)     | MXN      | 19/05/2027       | 11                           | 0.00                            |
| 10,873,117                                                      | Fixed 8.650%                    | Floating (MXN 1 month TIIE)     | MXN      | 24/05/2027       | 7                            | 0.00                            |
| 28,580,764                                                      | Fixed 8.752%                    | Floating (MXN 1 month TIIE)     | MXN      | 11/05/2027       | 14                           | 0.00                            |
| 10,873,117                                                      | Fixed 8.770%                    | Floating (MXN 1 month TIIE)     | MXN      | 13/05/2027       | 5                            | 0.00                            |
| 21,803,600                                                      | Fixed 8.810%                    | Floating (MXN 1 month TIIE)     | MXN      | 10/05/2027       | 8                            | 0.00                            |
| 54,676,244                                                      | Fixed 8.867%                    | Floating (MXN 1 month TIIE)     | MXN      | 12/05/2027       | 14                           | 0.00                            |
| 20,300,000                                                      | Floating (PLN 6<br>month WIBOR) | Fixed 3.990%                    | PLN      | 27/01/2027       | (501)                        | (0.15)                          |
| 10,000,000                                                      | Fixed 3.990%                    | Floating (PLN 6 month<br>WIBOR) | PLN      | 27/01/2027       | 247                          | 0.07                            |
| 52,900,000                                                      | Fixed 7.828%                    | Floating (ZAR 3 month<br>JIBAR) | ZAR      | 10/05/2027       | 40                           | 0.01                            |
| <b>Total swaps</b>                                              |                                 |                                 |          |                  | <b>689</b>                   | <b>0.21</b>                     |
| <b>Market value of investments<br/>(cost (000) USD 379,865)</b> |                                 |                                 |          |                  | <b>311,693</b>               | <b>92.90</b>                    |
| <b>Other assets and liabilities</b>                             |                                 |                                 |          |                  | <b>23,835</b>                | <b>7.10</b>                     |
| <b>Shareholders' equity</b>                                     |                                 |                                 |          |                  | <b>335,528</b>               | <b>100.00</b>                   |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The Broker for the Futures was Goldman Sachs & Co.

The counterparties for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, Citibank, Goldman Sachs International, HSBC Bank Plc., J.P. Morgan Securities Plc., Merrill Lynch International, Standard Chartered Bank and State Street Bank London.

The counterparties for Interest Rate Swaps were Citibank, Citigroup Global Markets and Goldman Sachs International.

The underlying exposure obtained through Interest Rate Swaps as at 30 June 2022 was USD 92,495,172.

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund

Statement of significant changes in the portfolio during the period ended 30 June 2022

| Description                                               | Coupon rate | Maturity date | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|-----------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Bonos de la Tesoreria de la Republica en pesos            | 4.700%      | 01/09/30      | 3,785                                   | -                                  |
| Brazil Letras do Tesouro Nacional ZCP                     | 0.000%      | 01/01/24      | 3,457                                   | -                                  |
| China Government Bonds                                    | 2.850%      | 04/06/27      | 5,722                                   | 6,377                              |
| China Government Bonds                                    | 2.890%      | 18/11/31      | 11,469                                  | 6,838                              |
| Colombia TES                                              | 7.000%      | 30/06/32      | 3,830                                   | 1,443                              |
| Colombia TES                                              | 7.250%      | 18/10/34      | 1,799                                   | 3,697                              |
| Colombia TES                                              | 7.000%      | 26/03/31      | 3,192                                   | 1,447                              |
| Egypt Government Bonds                                    | 14.483%     | 06/04/26      | -                                       | 4,651                              |
| European Investment Bank                                  | 8.500%      | 17/09/24      | -                                       | 2,937                              |
| Hungary Government Bonds                                  | 4.750%      | 24/11/32      | 3,687                                   | -                                  |
| Malaysia Government Bond                                  | 3.885%      | 15/08/29      | -                                       | 3,354                              |
| Mexico Bonos                                              | 7.750%      | 29/05/31      | 18,546                                  | 456                                |
| Mexico Udibonos                                           | 4.000%      | 30/11/28      | 7,568                                   | 5                                  |
| Peru Government Bonds                                     | 6.150%      | 12/08/32      | 3,172                                   | -                                  |
| Peruvian Government International Bonds                   | 5.940%      | 12/02/29      | 2,949                                   | -                                  |
| Poland Government Bonds                                   | 1.750%      | 25/04/32      | 3,875                                   | 704                                |
| South Africa Government Bonds                             | 8.250%      | 31/03/32      | 3,544                                   | -                                  |
| South Africa Government Bonds                             | 8.000%      | 31/01/30      | -                                       | 4,053                              |
| State Street USD Liquidity LVNAV Fund                     |             |               | 47,057                                  | 56,905                             |
| Thailand Government Bonds                                 | 2.000%      | 17/12/31      | 1,456                                   | 6,561                              |
| Other securities purchased and sold under (000) USD 7,605 |             |               | 25,635                                  | 48,001                             |
|                                                           |             |               | <b>150,743</b>                          | <b>147,429</b>                     |

# Portfolio details

## Emerging Markets Local Currency Dynamic Debt Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                         | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|------------------------------------------------------------------|--------------------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing |                                                              |             |               |                           |                              |
| Corporate bond – 1.21%                                           |                                                              |             |               |                           |                              |
| Mexican peso                                                     |                                                              |             |               |                           |                              |
| 147,990,000                                                      | America Movil SAB de CV                                      | 7.125%      | 09/12/24      | 6,856                     | 0.44                         |
| South African rand                                               |                                                              |             |               |                           |                              |
| 204,000,000                                                      | Eskom Holdings SOC Ltd.                                      | 7.500%      | 15/09/33      | 8,920                     | 0.57                         |
| US dollar                                                        |                                                              |             |               |                           |                              |
| 11,218,000                                                       | Shimao Group Holdings Ltd.                                   | 5.200%      | 16/01/27      | 1,232                     | 0.08                         |
| 9,304,000                                                        | Shimao Group Holdings Ltd.                                   | 5.600%      | 15/07/26      | 1,088                     | 0.07                         |
| 7,814,000                                                        | Shimao Group Holdings Ltd.                                   | 5.200%      | 30/01/25      | 887                       | 0.05                         |
|                                                                  |                                                              |             |               | <b>3,207</b>              | <b>0.20</b>                  |
| Total corporate bonds<br>(cost (000) USD 50,501)                 |                                                              |             |               | <b>18,983</b>             | <b>1.21</b>                  |
| Government bonds – 58.60%                                        |                                                              |             |               |                           |                              |
| Brazilian real                                                   |                                                              |             |               |                           |                              |
| 19,300,000                                                       | Brazil Letras do Tesouro Nacional ZCP                        | 0.000%      | 01/01/25      | 27,471                    | 1.76                         |
| 16,300,000                                                       | Brazil Letras do Tesouro Nacional ZCP                        | 0.000%      | 01/01/24      | 25,964                    | 1.66                         |
| 10,600,000                                                       | Brazil Letras do Tesouro Nacional ZCP                        | 0.000%      | 01/07/23      | 17,930                    | 1.15                         |
| 37,936,500                                                       | Brazil Notas do Tesouro Nacional                             | 10.000%     | 01/01/25      | 68,836                    | 4.41                         |
| 37,265,400                                                       | Brazil Notas do Tesouro Nacional                             | 10.000%     | 01/01/23      | 70,483                    | 4.51                         |
|                                                                  |                                                              |             |               | <b>210,684</b>            | <b>13.49</b>                 |
| Chilean peso                                                     |                                                              |             |               |                           |                              |
| 6,545,000,000                                                    | Bonos de la Tesoreria de la Republica en pesos               | 5.000%      | 01/03/35      | 6,290                     | 0.40                         |
| 925,000,000                                                      | Bonos de la Tesoreria de la Republica en pesos <sup>a)</sup> | 2.800%      | 01/10/33      | 721                       | 0.05                         |
| 15,785,000,000                                                   | Bonos de la Tesoreria de la Republica en pesos <sup>a)</sup> | 4.700%      | 01/09/30      | 15,383                    | 0.98                         |
|                                                                  |                                                              |             |               | <b>22,394</b>             | <b>1.43</b>                  |
| Colombian peso                                                   |                                                              |             |               |                           |                              |
| 1,350,000,000                                                    | Colombia Government International Bonds                      | 9.850%      | 28/06/27      | 318                       | 0.02                         |

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                             | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|--------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                  |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                     |                                                  |             |               |                           |                                 |
| <b>Colombian peso (continued)</b>                                       |                                                  |             |               |                           |                                 |
| 27,683,900,000                                                          | Colombia TES                                     | 7.250%      | 18/10/34      | 4,794                     | 0.30                            |
| 102,837,500,000                                                         | Colombia TES                                     | 7.000%      | 30/06/32      | 18,279                    | 1.17                            |
| 42,703,600,000                                                          | Colombia TES                                     | 7.000%      | 26/03/31      | 7,788                     | 0.50                            |
| 63,332,100,000                                                          | Colombia TES                                     | 7.750%      | 18/09/30      | 12,333                    | 0.79                            |
| 111,297,000,000                                                         | Colombia TES                                     | 5.750%      | 03/11/27      | 21,222                    | 1.36                            |
| 43,579,200,000                                                          | Colombia TES                                     | 7.500%      | 26/08/26      | 9,335                     | 0.60                            |
| 41,606,500,000                                                          | Colombia TES                                     | 6.250%      | 26/11/25      | 8,786                     | 0.56                            |
| 14,449,000,000                                                          | Financiera de Desarrollo Territorial SA Findeter | 7.875%      | 12/08/24      | 3,241                     | 0.21                            |
|                                                                         |                                                  |             |               | <b>86,096</b>             | <b>5.51</b>                     |
| <b>Czech koruna</b>                                                     |                                                  |             |               |                           |                                 |
| 247,630,000                                                             | Czech Republic Government Bonds                  | 2.000%      | 13/10/33      | 8,016                     | 0.51                            |
| 285,450,000                                                             | Czech Republic Government Bonds                  | 0.050%      | 29/11/29      | 8,481                     | 0.54                            |
| 190,160,000                                                             | Czech Republic Government Bonds                  | 2.750%      | 23/07/29      | 6,998                     | 0.45                            |
| 406,830,000                                                             | Czech Republic Government Bonds                  | 2.500%      | 25/08/28      | 14,863                    | 0.95                            |
| 231,360,000                                                             | Czech Republic Government Bonds                  | 0.250%      | 10/02/27      | 7,779                     | 0.50                            |
| 247,980,000                                                             | Czech Republic Government Bonds                  | 1.000%      | 26/06/26      | 8,828                     | 0.57                            |
| 240,630,000                                                             | Czech Republic Government Bonds                  | 2.400%      | 17/09/25      | 9,236                     | 0.59                            |
| 344,260,000                                                             | Czech Republic Government Bonds                  | 1.250%      | 14/02/25      | 12,897                    | 0.83                            |
|                                                                         |                                                  |             |               | <b>77,098</b>             | <b>4.94</b>                     |
| <b>Egyptian pound</b>                                                   |                                                  |             |               |                           |                                 |
| 232,282,000                                                             | Egypt Government Bonds                           | 14.292%     | 05/01/28      | 11,792                    | 0.75                            |
| 161,665,000                                                             | Egypt Government Bonds                           | 14.556%     | 13/10/27      | 8,374                     | 0.54                            |
| 322,430,000                                                             | Egypt Government Bonds                           | 15.600%     | 06/08/26      | 17,170                    | 1.10                            |
|                                                                         |                                                  |             |               | <b>37,336</b>             | <b>2.39</b>                     |
| <b>Hungarian forint</b>                                                 |                                                  |             |               |                           |                                 |
| 842,400,000                                                             | Hungary Government Bonds                         | 4.000%      | 28/04/51      | 1,263                     | 0.08                            |

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description        | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|-------------------------------------------------------------------------|-----------------------------|-------------|---------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                             |             |               |                           |                              |
| <b>Government bonds (continued)</b>                                     |                             |             |               |                           |                              |
| <b>Hungarian forint (continued)</b>                                     |                             |             |               |                           |                              |
| 8,210,910,000                                                           | Hungary Government Bonds    | 4.750%      | 24/11/32      | 16,881                    | 1.08                         |
| 4,513,910,000                                                           | Hungary Government Bonds    | 4.500%      | 23/03/28      | 9,891                     | 0.63                         |
| 1,194,290,000                                                           | Hungary Government Bonds    | 2.500%      | 24/10/24      | 2,780                     | 0.18                         |
| 1,269,930,000                                                           | Hungary Government Bonds    | 3.000%      | 26/06/24      | 3,044                     | 0.20                         |
|                                                                         |                             |             |               | <b>33,859</b>             | <b>2.17</b>                  |
| <b>Indonesian rupiah</b>                                                |                             |             |               |                           |                              |
| 19,600,000,000                                                          | Export-Import Bank of Korea | 7.250%      | 07/12/24      | 1,343                     | 0.09                         |
| <b>Mexican peso</b>                                                     |                             |             |               |                           |                              |
| 456,950,000                                                             | Mexico Bonos                | 7.750%      | 13/11/42      | 19,946                    | 1.28                         |
| 265,653,500                                                             | Mexico Bonos                | 8.500%      | 18/11/38      | 12,581                    | 0.80                         |
| 1,659,260,000                                                           | Mexico Bonos                | 7.750%      | 29/05/31      | 76,288                    | 4.88                         |
| 41,535,600                                                              | Mexico Bonos                | 8.000%      | 07/12/23      | 2,032                     | 0.13                         |
| 713,504,826                                                             | Mexico Udibonos             | 4.000%      | 30/11/28      | 35,548                    | 2.28                         |
| 936,481,526                                                             | Mexico Udibonos             | 4.500%      | 04/12/25      | 47,294                    | 3.03                         |
| 604,601,473                                                             | Mexico Udibonos             | 3.500%      | 16/11/23      | 30,216                    | 1.93                         |
|                                                                         |                             |             |               | <b>223,905</b>            | <b>14.33</b>                 |
| <b>New Russian ruble</b>                                                |                             |             |               |                           |                              |
| 503,539,000                                                             | Russia Federal Bonds - OFZ  | 7.000%      | 30/07/36      | 504                       | 0.03                         |
| 896,938,000                                                             | Russia Federal Bonds - OFZ  | 6.900%      | 23/07/31      | 897                       | 0.06                         |
| 2,279,797,000                                                           | Russia Federal Bonds - OFZ  | 6.700%      | 14/03/29      | 2,280                     | 0.14                         |
| 602,985,000                                                             | Russia Federal Bonds - OFZ  | 7.050%      | 19/01/28      | 603                       | 0.04                         |
| 470,832,000                                                             | Russia Federal Bonds - OFZ  | 6.000%      | 06/10/27      | 471                       | 0.03                         |
| 627,066,000                                                             | Russia Federal Bonds - OFZ  | 8.150%      | 03/02/27      | 627                       | 0.04                         |
| 2,168,105,000                                                           | Russia Federal Bonds - OFZ  | 7.950%      | 07/10/26      | 2,168                     | 0.14                         |
| 1,658,456,000                                                           | Russia Federal Bonds - OFZ  | 7.750%      | 16/09/26      | 1,658                     | 0.11                         |
|                                                                         |                             |             |               | <b>9,208</b>              | <b>0.59</b>                  |

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                    | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|-----------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                         |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                     |                                         |             |               |                           |                                 |
| <b>Peruvian nuevo sol</b>                                               |                                         |             |               |                           |                                 |
| 65,459,000                                                              | Peru Government Bonds                   | 6.150%      | 12/08/32      | 15,142                    | 0.97                            |
| 30,828,000                                                              | Peru Government Bonds                   | 5.940%      | 12/02/29      | 7,367                     | 0.47                            |
| 15,293,000                                                              | Peru Government Bonds                   | 8.200%      | 12/08/26      | 4,182                     | 0.27                            |
| 119,680,000                                                             | Peruvian Government International Bonds | 6.950%      | 12/08/31      | 29,725                    | 1.90                            |
|                                                                         |                                         |             |               | <b>56,416</b>             | <b>3.61</b>                     |
| <b>Polish zloty</b>                                                     |                                         |             |               |                           |                                 |
| 59,487,000                                                              | Poland Government Bonds                 | 1.750%      | 25/04/32      | 8,511                     | 0.55                            |
| <b>Romanian leu</b>                                                     |                                         |             |               |                           |                                 |
| 12,460,000                                                              | Romania Government Bonds                | 3.650%      | 24/09/31      | 1,811                     | 0.12                            |
| 38,130,000                                                              | Romania Government Bonds                | 5.000%      | 12/02/29      | 6,602                     | 0.42                            |
| 19,530,000                                                              | Romania Government Bonds                | 3.650%      | 28/07/25      | 3,595                     | 0.23                            |
|                                                                         |                                         |             |               | <b>12,008</b>             | <b>0.77</b>                     |
| <b>South African rand</b>                                               |                                         |             |               |                           |                                 |
| 38,152,063                                                              | South Africa Government Bonds           | 9.000%      | 31/01/40      | 1,889                     | 0.12                            |
| 326,147,593                                                             | South Africa Government Bonds           | 8.875%      | 28/02/35      | 16,790                    | 1.07                            |
| 419,589,559                                                             | South Africa Government Bonds           | 8.250%      | 31/03/32      | 21,580                    | 1.38                            |
| 8,100,000                                                               | South Africa Government Bonds           | 7.000%      | 28/02/31      | 391                       | 0.02                            |
| 283,000,000                                                             | South Africa Government Bonds           | 8.000%      | 31/01/30      | 15,105                    | 0.97                            |
| 37,288,618                                                              | South Africa Government Bonds           | 10.500%     | 21/12/26      | 2,425                     | 0.16                            |
|                                                                         |                                         |             |               | <b>58,180</b>             | <b>3.72</b>                     |
| <b>South Korean won</b>                                                 |                                         |             |               |                           |                                 |
| 1,000,000                                                               | Korea Treasury Bonds                    | 2.375%      | 10/12/31      | 1                         | 0.00                            |
| <b>Thailand baht</b>                                                    |                                         |             |               |                           |                                 |
| 389,919,000                                                             | Thailand Government Bonds               | 1.585%      | 17/12/35      | 8,926                     | 0.57                            |
| <b>US dollar</b>                                                        |                                         |             |               |                           |                                 |
| 5,489,000                                                               | Egypt Government International Bonds    | 8.875%      | 29/05/50      | 3,344                     | 0.21                            |

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                   | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|----------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                        |             |               |                           |                                 |
| Government bonds (continued)                                     |                                        |             |               |                           |                                 |
| US dollar (continued)                                            |                                        |             |               |                           |                                 |
| 2,164,000                                                        | Egypt Government International Bonds   | 7.903%      | 21/02/48      | 1,244                     | 0.08                            |
| 18,160,000                                                       | Egypt Government International Bonds   | 8.500%      | 31/01/47      | 10,799                    | 0.69                            |
| 6,431,000                                                        | Egypt Government International Bonds   | 7.625%      | 29/05/32      | 4,214                     | 0.27                            |
| 4,720,000                                                        | Ukraine Government International Bonds | 7.375%      | 25/09/32      | 1,191                     | 0.08                            |
| 4,386,000                                                        | Ukraine Government International Bonds | 6.876%      | 21/05/29      | 1,093                     | 0.07                            |
|                                                                  |                                        |             |               | <b>21,885</b>             | <b>1.40</b>                     |
| Yuan renminbi                                                    |                                        |             |               |                           |                                 |
| 17,090,000                                                       | China Government Bonds                 | 2.890%      | 18/11/31      | 2,556                     | 0.16                            |
| 32,990,000                                                       | China Government Bonds                 | 2.800%      | 24/03/29      | 4,924                     | 0.32                            |
| 31,430,000                                                       | China Government Bonds                 | 3.010%      | 13/05/28      | 4,759                     | 0.30                            |
| 56,240,000                                                       | China Government Bonds                 | 3.280%      | 03/12/27      | 8,669                     | 0.56                            |
| 175,880,000                                                      | China Government Bonds                 | 2.850%      | 04/06/27      | 26,524                    | 1.70                            |
|                                                                  |                                        |             |               | <b>47,432</b>             | <b>3.04</b>                     |
| <b>Total government bonds</b>                                    |                                        |             |               | <b>915,282</b>            | <b>58.60</b>                    |
| <b>(cost (000) USD 1,195,341)</b>                                |                                        |             |               |                           |                                 |

Supranationals – 2.59%

Indonesian rupiah

|                 |                                                                           |        |          |        |      |
|-----------------|---------------------------------------------------------------------------|--------|----------|--------|------|
| 218,861,800,000 | European Bank for Reconstruction & Development                            | 5.200% | 28/05/24 | 14,600 | 0.93 |
| 18,300,100,000  | European Bank for Reconstruction & Development (traded in Supranationals) | 6.450% | 13/12/22 | 1,238  | 0.08 |
| 69,190,500,000  | European Bank for Reconstruction & Development (traded in United Kingdom) | 6.450% | 13/12/22 | 4,679  | 0.30 |

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                     | Security description                 | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|--------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>                                      |                                      |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                                                          |                                      |             |               |                           |                                 |
| <b>Indonesian rupiah (continued)</b>                                                                         |                                      |             |               |                           |                                 |
| 291,240,000,000                                                                                              | Inter-American Development Bank      | 7.875%      | 14/03/23      | 19,912                    | 1.28                            |
|                                                                                                              |                                      |             |               | <b>40,429</b>             | <b>2.59</b>                     |
| <b>Total supranationals<br/>(cost (000) USD 43,581)</b>                                                      |                                      |             |               | <b>40,429</b>             | <b>2.59</b>                     |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 1,289,423)</b> |                                      |             |               | <b>974,694</b>            | <b>62.40</b>                    |
| <b>Transferable securities and / or money market instruments dealt in another regulated market</b>           |                                      |             |               |                           |                                 |
| <b>Government bonds – 17.55%</b>                                                                             |                                      |             |               |                           |                                 |
| <b>Chinese yuan renminbi</b>                                                                                 |                                      |             |               |                           |                                 |
| 33,390,000                                                                                                   | China Government Bonds               | 2.850%      | 04/06/27      | 5,035                     | 0.32                            |
| <b>Malaysian ringgit</b>                                                                                     |                                      |             |               |                           |                                 |
| 6,561,000                                                                                                    | Malaysia Government Bonds            | 4.921%      | 06/07/48      | 1,475                     | 0.09                            |
| 4,979,000                                                                                                    | Malaysia Government Bonds            | 4.736%      | 15/03/46      | 1,101                     | 0.07                            |
| 75,467,000                                                                                                   | Malaysia Government Bonds            | 3.757%      | 22/05/40      | 14,942                    | 0.96                            |
| 30,213,000                                                                                                   | Malaysia Government Bonds            | 4.254%      | 31/05/35      | 6,591                     | 0.42                            |
| 159,984,000                                                                                                  | Malaysia Government Bonds            | 3.828%      | 05/07/34      | 33,667                    | 2.16                            |
| 9,453,000                                                                                                    | Malaysia Government Bonds            | 3.885%      | 15/08/29      | 2,094                     | 0.13                            |
| 77,208,000                                                                                                   | Malaysia Government Bonds            | 3.733%      | 15/06/28      | 17,086                    | 1.09                            |
| 32,750,000                                                                                                   | Malaysia Government Bonds            | 3.906%      | 15/07/26      | 7,422                     | 0.48                            |
| 31,764,000                                                                                                   | Malaysia Government Bonds            | 3.955%      | 15/09/25      | 7,264                     | 0.47                            |
| 74,622,000                                                                                                   | Malaysia Government Bonds            | 4.181%      | 15/07/24      | 17,226                    | 1.10                            |
| 129,993,000                                                                                                  | Malaysia Government Bonds            | 3.800%      | 17/08/23      | 29,733                    | 1.90                            |
| 7,726,000                                                                                                    | Malaysia Government Bonds            | 3.480%      | 15/03/23      | 1,759                     | 0.11                            |
| 29,436,000                                                                                                   | Malaysia Government Investment Issue | 4.119%      | 30/11/34      | 6,332                     | 0.41                            |
|                                                                                                              |                                      |             |               | <b>146,692</b>            | <b>9.39</b>                     |

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                 | Security description                    | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|----------------------------------------------------------------------------------------------------------|-----------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market              |                                         |             |               |                           |                                 |
| Government bonds (continued)                                                                             |                                         |             |               |                           |                                 |
| Peruvian nuevo sol                                                                                       |                                         |             |               |                           |                                 |
| 65,151,000                                                                                               | Peruvian Government International Bonds | 5.940%      | 12/02/29      | 15,570                    | 1.00                            |
| 62,556,000                                                                                               | Peruvian Government International Bonds | 6.350%      | 12/08/28      | 15,424                    | 0.99                            |
| 33,399,000                                                                                               | Peruvian Government International Bonds | 8.200%      | 12/08/26      | 9,132                     | 0.58                            |
|                                                                                                          |                                         |             |               | <b>40,126</b>             | <b>2.57</b>                     |
| Romanian leu                                                                                             |                                         |             |               |                           |                                 |
| 33,335,000                                                                                               | Romania Government Bonds                | 4.150%      | 26/01/28      | 5,672                     | 0.37                            |
| Thailand baht                                                                                            |                                         |             |               |                           |                                 |
| 507,893,000                                                                                              | Thailand Government Bonds               | 2.875%      | 17/06/46      | 11,902                    | 0.76                            |
| 391,073,000                                                                                              | Thailand Government Bonds               | 2.000%      | 17/06/42      | 8,353                     | 0.53                            |
| 61,890,000                                                                                               | Thailand Government Bonds               | 3.300%      | 17/06/38      | 1,683                     | 0.11                            |
| 318,236,000                                                                                              | Thailand Government Bonds               | 3.400%      | 17/06/36      | 8,878                     | 0.57                            |
| 146,822,000                                                                                              | Thailand Government Bonds               | 1.600%      | 17/06/35      | 3,407                     | 0.22                            |
| 125,133,000                                                                                              | Thailand Government Bonds               | 3.775%      | 25/06/32      | 3,818                     | 0.24                            |
| 141,697,000                                                                                              | Thailand Government Bonds               | 2.000%      | 17/12/31      | 3,748                     | 0.24                            |
| 392,746,000                                                                                              | Thailand Government Bonds               | 3.650%      | 20/06/31      | 11,844                    | 0.76                            |
| 287,980,000                                                                                              | Thailand Government Bonds               | 2.875%      | 17/12/28      | 8,244                     | 0.53                            |
| 504,959,799                                                                                              | Thailand Government Bonds               | 1.250%      | 12/03/28      | 14,684                    | 0.94                            |
|                                                                                                          |                                         |             |               | <b>76,561</b>             | <b>4.90</b>                     |
| <b>Total government bonds</b>                                                                            |                                         |             |               | <b>274,086</b>            | <b>17.55</b>                    |
| <b>(cost (000) USD 314,611)</b>                                                                          |                                         |             |               |                           |                                 |
| <b>Total transferable securities and / or money market instruments dealt in another regulated market</b> |                                         |             |               | <b>274,086</b>            | <b>17.55</b>                    |
| <b>(cost (000) USD 314,611)</b>                                                                          |                                         |             |               |                           |                                 |

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                | Security description                                     | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Other transferable securities</b>                                                    |                                                          |             |               |                           |                                 |
| <b>Corporate bond – 4.82%</b>                                                           |                                                          |             |               |                           |                                 |
| <b>Indonesian rupiah</b>                                                                |                                                          |             |               |                           |                                 |
| 132,414,000,000                                                                         | JPMorgan Chase Bank NA <sup>a)</sup>                     | 8.375%      | 19/04/39      | 9,413                     | 0.60                            |
| 209,663,000,000                                                                         | JPMorgan Chase Bank NA <sup>a)</sup>                     | 7.500%      | 15/06/35      | 14,152                    | 0.91                            |
| 250,980,000,000                                                                         | JPMorgan Chase Bank NA <sup>a)</sup>                     | 8.375%      | 17/03/34      | 17,958                    | 1.15                            |
| 214,418,000,000                                                                         | JPMorgan Chase Bank NA <sup>a), b)</sup>                 | 7.000%      | 18/09/30      | 14,282                    | 0.91                            |
| 86,692,000,000                                                                          | Standard Chartered Bank <sup>a)</sup>                    | 7.500%      | 19/05/38      | 5,787                     | 0.37                            |
| 192,457,000,000                                                                         | Standard Chartered Bank <sup>a)</sup>                    | 8.250%      | 18/05/29      | 13,742                    | 0.88                            |
|                                                                                         |                                                          |             |               | <b>75,334</b>             | <b>4.82</b>                     |
| <b>Total money market instruments<br/>(cost (000) USD 77,980)</b>                       |                                                          |             |               | <b>75,334</b>             | <b>4.82</b>                     |
| <b>Total other transferable securities<br/>(cost (000) USD 77,980)</b>                  |                                                          |             |               | <b>75,334</b>             | <b>4.82</b>                     |
| <b>Collective Investment Schemes – 9.14%</b>                                            |                                                          |             |               |                           |                                 |
| <b>US dollar</b>                                                                        |                                                          |             |               |                           |                                 |
| 3,605,708                                                                               | Ninety One Global Strategy Fund - All<br>China Bond Fund |             |               | 112,750                   | 7.22                            |
| 3,000,000                                                                               | State Street USD Liquidity LVNAV Fund                    |             |               | 30,063                    | 1.92                            |
|                                                                                         |                                                          |             |               | <b>142,813</b>            | <b>9.14</b>                     |
| <b>Total collective investment schemes<br/>(cost (000) USD 151,307)</b>                 |                                                          |             |               | <b>142,813</b>            | <b>9.14</b>                     |
| <b>Market value of investments excluding derivatives<br/>(cost (000) USD 1,833,321)</b> |                                                          |             |               | <b>1,466,927</b>          | <b>93.91</b>                    |

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Futures – (0.34%)

| Number of contracts               | Security description                           |      | Unrealised loss<br>(000) USD | % of shareholders' equity |
|-----------------------------------|------------------------------------------------|------|------------------------------|---------------------------|
| <b>South African rand</b>         |                                                |      |                              |                           |
| 8,896                             | Republic of South Africa Bond Futures 04/08/22 | Long | (1,844)                      | (0.12)                    |
| 1,371                             | Republic of South Africa Bond Futures 04/08/22 | Long | (332)                        | (0.02)                    |
| 7,527                             | Republic of South Africa Bond Futures 04/08/22 | Long | (1,624)                      | (0.10)                    |
| 4,336                             | Republic of South Africa Bond Futures 04/08/22 | Long | (693)                        | (0.05)                    |
| 6,520                             | Republic of South Africa Bond Futures 04/08/22 | Long | (794)                        | (0.05)                    |
| <b>Unrealised loss on futures</b> |                                                |      | <b>(5,287)</b>               | <b>(0.34)</b>             |

Forward Currency Contracts – 0.08%

| Maturity date |     | Amount bought  |     | Amount sold     | Unrealised gain<br>(000) USD | % of shareholders' equity |
|---------------|-----|----------------|-----|-----------------|------------------------------|---------------------------|
| 02/09/2022    | BRL | 229,844,313    | USD | 43,103,682      | 385                          | 0.02                      |
| 02/09/2022    | USD | 71,641,511     | BRL | 352,688,813     | 4,909                        | 0.32                      |
| 21/09/2022    | CNH | 384,660,000    | USD | 57,132,259      | 295                          | 0.02                      |
| 21/09/2022    | CZK | 103,000,000    | USD | 4,309,935       | 8                            | 0.00                      |
| 21/09/2022    | KRW | 51,409,270,000 | USD | 39,930,738      | 47                           | 0.00                      |
| 21/09/2022    | TRY | 237,950,142    | USD | 12,341,099      | 967                          | 0.06                      |
| 21/09/2022    | USD | 2,650,353      | BRL | 14,080,000      | 0                            | 0.00                      |
| 21/09/2022    | USD | 21,767,252     | CLP | 18,480,999,370  | 2,012                        | 0.13                      |
| 21/09/2022    | USD | 40,119,761     | COP | 155,031,615,979 | 3,303                        | 0.21                      |
| 21/09/2022    | USD | 6,762,658      | CZK | 158,312,672     | 126                          | 0.01                      |
| 21/09/2022    | USD | 71,685,583     | EUR | 67,480,000      | 566                          | 0.03                      |
| 21/09/2022    | USD | 34,655,125     | IDR | 516,924,535,585 | 152                          | 0.00                      |
| 21/09/2022    | USD | 86,476,778     | INR | 6,783,248,333   | 1,218                        | 0.08                      |
| 21/09/2022    | USD | 41,234,992     | KRW | 51,410,700,000  | 1,256                        | 0.09                      |
| 21/09/2022    | USD | 123,266,671    | MXN | 2,487,488,914   | 1,110                        | 0.08                      |
| 21/09/2022    | USD | 106,325,498    | PEN | 400,689,873     | 2,386                        | 0.16                      |
| 21/09/2022    | USD | 82,645,575     | PHP | 4,378,511,455   | 3,386                        | 0.23                      |
| 21/09/2022    | USD | 8,287,652      | PLN | 36,688,362      | 196                          | 0.01                      |

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                        |     | Amount bought |     | Amount sold | Unrealised gain (000) USD | % of shareholders' equity |
|------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| <b>Forward Currency Contracts (continued)</b>        |     |               |     |             |                           |                           |
| 21/09/2022                                           | USD | 10,543,138    | SGD | 14,583,710  | 41                        | 0.00                      |
| 21/09/2022                                           | USD | 13,563,941    | THB | 468,959,155 | 251                       | 0.00                      |
| 21/09/2022                                           | USD | 48,552,293    | ZAR | 792,130,000 | 289                       | 0.02                      |
| 17/05/2023                                           | EGP | 330,160,001   | USD | 15,091,429  | 303                       | 0.02                      |
| <b>Unrealised gain on forward currency contracts</b> |     |               |     |             | <b>23,206</b>             | <b>1.49</b>               |

| Maturity date |     | Amount bought     |     | Amount sold   | Unrealised loss (000) USD | % of shareholders' equity |
|---------------|-----|-------------------|-----|---------------|---------------------------|---------------------------|
| 21/09/2022    | CLP | 27,707,290,000    | USD | 30,812,373    | (1,194)                   | (0.07)                    |
| 21/09/2022    | COP | 56,364,030,000    | USD | 14,369,164    | (984)                     | (0.07)                    |
| 21/09/2022    | EGP | 351,720,000       | USD | 18,076,806    | (117)                     | (0.01)                    |
| 21/09/2022    | EUR | 32,475,845        | USD | 35,009,010    | (782)                     | (0.05)                    |
| 21/09/2022    | HUF | 4,667,729,438     | USD | 12,425,741    | (247)                     | (0.02)                    |
| 21/09/2022    | IDR | 2,055,309,361,279 | USD | 140,685,226   | (3,499)                   | (0.23)                    |
| 21/09/2022    | INR | 435,010,000       | USD | 5,533,070     | (66)                      | (0.00)                    |
| 21/09/2022    | MXN | 942,810,000       | USD | 46,473,299    | (173)                     | (0.02)                    |
| 21/09/2022    | MYR | 42,154,702        | USD | 9,608,347     | (40)                      | (0.00)                    |
| 21/09/2022    | PEN | 157,950,000       | USD | 42,063,370    | (1,091)                   | (0.07)                    |
| 21/09/2022    | PHP | 2,292,210,000     | USD | 41,514,047    | (20)                      | (0.00)                    |
| 21/09/2022    | PLN | 609,790,694       | USD | 139,031,131   | (4,532)                   | (0.29)                    |
| 21/09/2022    | RON | 145,570,000       | USD | 30,996,112    | (518)                     | (0.03)                    |
| 21/09/2022    | SGD | 170,874,813       | USD | 124,473,407   | (1,421)                   | (0.09)                    |
| 21/09/2022    | THB | 2,946,247,139     | USD | 86,407,441    | (2,773)                   | (0.19)                    |
| 21/09/2022    | USD | 150,628,255       | CNH | 1,014,136,363 | (772)                     | (0.04)                    |
| 21/09/2022    | USD | 23,543,285        | EGP | 464,509,018   | (176)                     | (0.01)                    |
| 21/09/2022    | USD | 13,007,013        | TRY | 237,950,141   | (302)                     | (0.02)                    |
| 21/09/2022    | ZAR | 1,246,931,014     | USD | 79,007,934    | (3,033)                   | (0.20)                    |
| 15/03/2023    | USD | 6,455,259         | NGN | 3,070,941,569 | (126)                     | (0.00)                    |
| 22/03/2023    | USD | 1,774,247         | NGN | 835,638,993   | (10)                      | (0.00)                    |

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                        |     | Amount bought |     | Amount sold   | Unrealised loss (000) USD | % of shareholders' equity |
|------------------------------------------------------|-----|---------------|-----|---------------|---------------------------|---------------------------|
| <b>Forward Currency Contracts (continued)</b>        |     |               |     |               |                           |                           |
| 17/05/2023                                           | USD | 8,012,833     | NGN | 3,934,529,438 | (134)                     | (0.00)                    |
| <b>Unrealised loss on forward currency contracts</b> |     |               |     |               | <b>(22,010)</b>           | <b>(1.41)</b>             |

Forward Currency Contracts on Hedged Share Classes – (0.11%)

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised gain (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 29/07/2022                                                                   | CHF | 6,831         | USD | 7,110       | 0                         | 0.00                      |
| 29/07/2022                                                                   | USD | 2,870,189     | EUR | 2,708,185   | 27                        | 0.00                      |
| <b>Unrealised gain on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>27</b>                 | <b>0.00</b>               |

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 29/07/2022                                                                   | EUR | 219,664,285   | USD | 232,285,097 | (1,693)                   | (0.11)                    |
| 29/07/2022                                                                   | GBP | 13,676        | USD | 16,781      | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | USD | 4             | CHF | 4           | (0)                       | (0.00)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(1,693)</b>            | <b>(0.11)</b>             |

Swaps – 0.28%

| Net local notional amount  | Pay                                            | Receive      | Currency | Maturity date | Market value (000) USD | % of shareholders' equity |
|----------------------------|------------------------------------------------|--------------|----------|---------------|------------------------|---------------------------|
| <b>Interest Rate Swaps</b> |                                                |              |          |               |                        |                           |
| 57,800,000                 | Floating (China Fixing Repo Rates 7 day Index) | Fixed 2.370% | CNY      | 08/04/2027    | (87)                   | (0.01)                    |
| 95,900,000                 | Floating (China Fixing Repo Rates 7 day Index) | Fixed 2.390% | CNY      | 22/03/2027    | (129)                  | (0.01)                    |
| 484,300,000                | Floating (China Fixing Repo Rates 7 day Index) | Fixed 2.425% | CNY      | 16/03/2027    | (535)                  | (0.03)                    |
| 603,250,000                | Floating (CZK 6 month PRIBOR)                  | Fixed 5.215% | CZK      | 31/05/2027    | (238)                  | (0.01)                    |

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Net local<br>notional<br>amount        | Pay                              | Receive                         | Currency | Maturity<br>date | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|----------------------------------------|----------------------------------|---------------------------------|----------|------------------|------------------------------|---------------------------------|
| <b>Swaps (continued)</b>               |                                  |                                 |          |                  |                              |                                 |
| <b>Interest Rate Swaps (continued)</b> |                                  |                                 |          |                  |                              |                                 |
| 301,625,000                            | Floating (CZK 6 month<br>PRIBOR) | Fixed 5.248%                    | CZK      | 01/06/2027       | (103)                        | (0.01)                          |
| 301,625,000                            | Floating (CZK 6 month<br>PRIBOR) | Fixed 5.255%                    | CZK      | 01/06/2027       | (98)                         | (0.01)                          |
| 564,480,000                            | Floating (CZK 6 month<br>PRIBOR) | Fixed 5.682%                    | CZK      | 27/06/2027       | 189                          | 0.01                            |
| 689,920,000                            | Floating (CZK 6 month<br>PRIBOR) | Fixed 5.755%                    | CZK      | 27/06/2027       | 325                          | 0.02                            |
| 3,125,951,776                          | Fixed 5.870%                     | Floating (INR<br>6 month NSERO) | INR      | 04/02/2027       | 1,311                        | 0.08                            |
| 1,148,594,571                          | Fixed 6.960%                     | Floating (INR<br>6 month NSERO) | INR      | 24/06/2027       | (45)                         | (0.00)                          |
| 1,612,105,429                          | Fixed 7.000%                     | Floating (INR<br>6 month NSERO) | INR      | 27/06/2027       | (94)                         | (0.01)                          |
| 569,750,000                            | Fixed 7.600%                     | Floating (MXN<br>1 month TIIE)  | MXN      | 08/02/2024       | 841                          | 0.05                            |
| 569,750,000                            | Fixed 7.810%                     | Floating (MXN<br>1 month TIIE)  | MXN      | 09/02/2024       | 751                          | 0.05                            |
| 1,142,300,000                          | Fixed 7.946%                     | Floating (MXN<br>1 month TIIE)  | MXN      | 14/02/2024       | 1,393                        | 0.09                            |
| 280,342,669                            | Fixed 8.213%                     | Floating (MXN<br>1 month TIIE)  | MXN      | 04/03/2027       | 433                          | 0.03                            |
| 91,915,630                             | Fixed 8.240%                     | Floating (MXN<br>1 month TIIE)  | MXN      | 03/03/2027       | 137                          | 0.01                            |
| 92,169,386                             | Fixed 8.420%                     | Floating (MXN<br>1 month TIIE)  | MXN      | 21/05/2027       | 105                          | 0.01                            |
| 114,209,891                            | Fixed 8.468%                     | Floating (MXN<br>1 month TIIE)  | MXN      | 21/05/2027       | 119                          | 0.01                            |
| 58,440,734                             | Fixed 8.475%                     | Floating (MXN<br>1 month TIIE)  | MXN      | 19/05/2027       | 60                           | 0.00                            |
| 58,440,733                             | Fixed 8.650%                     | Floating (MXN<br>1 month TIIE)  | MXN      | 24/05/2027       | 40                           | 0.00                            |

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Net local<br>notional<br>amount                                   | Pay                             | Receive                         | Currency | Maturity<br>date | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------|---------------------------------|---------------------------------|----------|------------------|------------------------------|---------------------------------|
| <b>Swaps (continued)</b>                                          |                                 |                                 |          |                  |                              |                                 |
| <b>Interest Rate Swaps (continued)</b>                            |                                 |                                 |          |                  |                              |                                 |
| 153,615,641                                                       | Fixed 8.752%                    | Floating (MXN<br>1 month TIIE)  | MXN      | 11/05/2027       | 74                           | 0.01                            |
| 58,440,733                                                        | Fixed 8.770%                    | Floating (MXN<br>1 month TIIE)  | MXN      | 13/05/2027       | 26                           | 0.00                            |
| 117,189,800                                                       | Fixed 8.810%                    | Floating (MXN<br>1 month TIIE)  | MXN      | 10/05/2027       | 43                           | 0.00                            |
| 293,873,401                                                       | Fixed 8.867%                    | Floating (MXN<br>1 month TIIE)  | MXN      | 12/05/2027       | 74                           | 0.01                            |
| 100,600,000                                                       | Floating (PLN 6 month<br>WIBOR) | Fixed 3.990%                    | PLN      | 27/01/2027       | (2,482)                      | (0.16)                          |
| 73,700,000                                                        | Fixed 3.990%                    | Floating (PLN<br>6 month WIBOR) | PLN      | 27/01/2027       | 1,818                        | 0.12                            |
| 4,970,150                                                         | Fixed 3.032%                    | Floating (PLN<br>6 Month WIBOR) | PLN      | 03/03/2027       | 162                          | 0.01                            |
| 400,400,000                                                       | Fixed 7.828%                    | Floating (ZAR<br>3 month JIBAR) | ZAR      | 10/05/2027       | 302                          | 0.02                            |
| <b>Total swaps</b>                                                |                                 |                                 |          |                  | <b>4,392</b>                 | <b>0.28</b>                     |
| <b>Market value of investments<br/>(cost (000) USD 1,833,321)</b> |                                 |                                 |          |                  | <b>1,465,562</b>             | <b>93.82</b>                    |
| <b>Other assets and liabilities</b>                               |                                 |                                 |          |                  | <b>96,449</b>                | <b>6.18</b>                     |
| <b>Shareholders' equity</b>                                       |                                 |                                 |          |                  | <b>1,562,011</b>             | <b>100.00</b>                   |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

<sup>b)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

The Broker for the Futures was Goldman Sachs & Co.

The counterparties for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, Citibank, Goldman Sachs International, HSBC Bank Plc., J.P. Morgan Securities Plc., Merrill Lynch International, Standard Chartered Bank, State Street Bank London and State Street Trust Canada.

The counterparties for Interest Rate Swaps were Citibank, Citigroup Global Markets and Goldman Sachs International.

The underlying exposure obtained through Interest Rate Swaps as at 30 June 2022 was USD 516,624,886.

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund

Statement of significant changes in the portfolio during the period ended 30 June 2022

| Description                                                | Coupon rate | Maturity date | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|------------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Bonos de la Tesoreria de la Republica en pesos             | 4.700%      | 01/09/30      | 17,269                                  | -                                  |
| Brazil Notas do Tesouro Nacional                           | 10.000%     | 01/01/23      | -                                       | 19,229                             |
| China Government Bonds                                     | 2.850%      | 04/06/27      | 20,317                                  | 40,851                             |
| China Government Bonds                                     | 2.890%      | 18/11/31      | 53,674                                  | 47,870                             |
| Colombia TES                                               | 7.250%      | 18/10/34      | 13,128                                  | 20,857                             |
| Colombia TES                                               | 7.000%      | 26/03/31      | 17,839                                  | 10,749                             |
| Egypt Government Bonds                                     | 14.060%     | 12/01/26      | -                                       | 15,865                             |
| Hungary Government Bonds                                   | 4.750%      | 24/11/32      | 20,618                                  | -                                  |
| Malaysia Government Bonds                                  | 3.885%      | 15/08/29      | -                                       | 17,037                             |
| Mexican Bonos                                              | 6.500%      | 09/06/22      | -                                       | 18,266                             |
| Mexico Bonos                                               | 7.750%      | 29/05/31      | 79,486                                  | 4,876                              |
| Mexico Bonos                                               | 8.000%      | 07/12/23      | -                                       | 16,831                             |
| Mexico Udibonos                                            | 4.500%      | 04/12/25      | 16,352                                  | 31                                 |
| Mexico Udibonos                                            | 4.000%      | 30/11/28      | 35,411                                  | 22                                 |
| Peru Government Bonds                                      | 6.150%      | 12/08/32      | 17,447                                  | 4,245                              |
| Peruvian Government International Bonds                    | 5.940%      | 12/02/29      | 16,190                                  | -                                  |
| Petroleos Mexicanos                                        | 6.840%      | 23/01/30      | -                                       | 20,599                             |
| Poland Government Bonds                                    | 1.750%      | 25/04/32      | 17,577                                  | 4,965                              |
| State Street USD Liquidity LVNAV Fund                      |             |               | 42,626                                  | 71,384                             |
| Thailand Government Bonds                                  | 2.000%      | 17/12/31      | -                                       | 38,483                             |
| Other securities purchased and sold under (000) USD 37,801 |             |               | 159,209                                 | 234,570                            |
|                                                            |             |               | <b>527,143</b>                          | <b>586,730</b>                     |

# Portfolio details

## Emerging Markets Local Currency Total Return Debt Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                         | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|------------------------------------------------------------------|--------------------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing |                                                              |             |               |                           |                              |
| Corporate bond – 0.40%                                           |                                                              |             |               |                           |                              |
| Brazilian real                                                   |                                                              |             |               |                           |                              |
| 2,004,000                                                        | Rio Smart Lighting Sarl                                      | 12.250%     | 20/09/32      | 359                       | 0.03                         |
| South African rand                                               |                                                              |             |               |                           |                              |
| 39,800,000                                                       | Eskom Holdings SOC Ltd.                                      | 7.500%      | 15/09/33      | 1,740                     | 0.13                         |
| US dollar                                                        |                                                              |             |               |                           |                              |
| 555,000                                                          | Instituto Costarricense de Electricidad                      | 6.750%      | 07/10/31      | 522                       | 0.04                         |
| 9,741,000                                                        | Shimao Group Holdings Ltd.                                   | 5.200%      | 16/01/27      | 1,070                     | 0.08                         |
| 8,084,000                                                        | Shimao Group Holdings Ltd.                                   | 5.600%      | 15/07/26      | 946                       | 0.07                         |
| 6,786,000                                                        | Shimao Group Holdings Ltd.                                   | 5.200%      | 30/01/25      | 770                       | 0.05                         |
|                                                                  |                                                              |             |               | <b>3,308</b>              | <b>0.24</b>                  |
| Total corporate bonds<br>(cost (000) USD 26,972)                 |                                                              |             |               | <b>5,407</b>              | <b>0.40</b>                  |
| Government bonds – 74.12%                                        |                                                              |             |               |                           |                              |
| Brazilian real                                                   |                                                              |             |               |                           |                              |
| 14,500,000                                                       | Brazil Letras do Tesouro Nacional ZCP                        | 0.000%      | 01/01/25      | 20,639                    | 1.53                         |
| 18,900,000                                                       | Brazil Letras do Tesouro Nacional ZCP                        | 0.000%      | 01/01/24      | 30,106                    | 2.24                         |
| 25,500,000                                                       | Brazil Letras do Tesouro Nacional ZCP                        | 0.000%      | 01/07/23      | 43,132                    | 3.21                         |
| 1,096,500                                                        | Brazil Notas do Tesouro Nacional                             | 10.000%     | 01/01/29      | 1,852                     | 0.14                         |
| 20,228,800                                                       | Brazil Notas do Tesouro Nacional                             | 10.000%     | 01/01/25      | 36,705                    | 2.73                         |
| 25,446,000                                                       | Brazil Notas do Tesouro Nacional                             | 10.000%     | 01/01/23      | 48,128                    | 3.58                         |
|                                                                  |                                                              |             |               | <b>180,562</b>            | <b>13.43</b>                 |
| Chilean peso                                                     |                                                              |             |               |                           |                              |
| 4,885,000,000                                                    | Bonos de la Tesoreria de la Republica en pesos               | 5.000%      | 01/03/35      | 4,695                     | 0.35                         |
| 680,000,000                                                      | Bonos de la Tesoreria de la Republica en pesos <sup>a)</sup> | 2.800%      | 01/10/33      | 529                       | 0.04                         |
| 11,795,000,000                                                   | Bonos de la Tesoreria de la Republica en pesos <sup>a)</sup> | 4.700%      | 01/09/30      | 11,495                    | 0.85                         |
|                                                                  |                                                              |             |               | <b>16,719</b>             | <b>1.24</b>                  |

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                       | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|--------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                            |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                     |                                            |             |               |                           |                                 |
| <b>Colombian peso</b>                                                   |                                            |             |               |                           |                                 |
| 7,672,900,000                                                           | Colombia TES                               | 7.250%      | 18/10/34      | 1,329                     | 0.10                            |
| 121,796,500,000                                                         | Colombia TES                               | 7.000%      | 30/06/32      | 21,649                    | 1.61                            |
| 57,264,900,000                                                          | Colombia TES                               | 7.000%      | 26/03/31      | 10,444                    | 0.78                            |
| 99,436,100,000                                                          | Colombia TES                               | 6.000%      | 28/04/28      | 18,738                    | 1.39                            |
| 51,712,200,000                                                          | Colombia TES                               | 5.750%      | 03/11/27      | 9,860                     | 0.73                            |
| 60,825,800,000                                                          | Colombia TES                               | 10.000%     | 24/07/24      | 14,604                    | 1.09                            |
|                                                                         |                                            |             |               | <b>76,624</b>             | <b>5.70</b>                     |
| <b>Czech koruna</b>                                                     |                                            |             |               |                           |                                 |
| 80,760,000                                                              | Czech Republic Government Bonds            | 2.000%      | 13/10/33      | 2,614                     | 0.20                            |
| 950,000                                                                 | Czech Republic Government Bonds            | 1.750%      | 23/06/32      | 31                        | 0.00                            |
| 527,240,000                                                             | Czech Republic Government Bonds            | 2.750%      | 23/07/29      | 19,402                    | 1.44                            |
| 658,740,000                                                             | Czech Republic Government Bonds            | 2.500%      | 25/08/28      | 24,067                    | 1.79                            |
| 139,290,000                                                             | Czech Republic Government Bonds            | 0.250%      | 10/02/27      | 4,683                     | 0.35                            |
| 294,140,000                                                             | Czech Republic Government Bonds            | 1.000%      | 26/06/26      | 10,471                    | 0.78                            |
| 23,550,000                                                              | Czech Republic Government Bonds            | 0.450%      | 25/10/23      | 923                       | 0.07                            |
|                                                                         |                                            |             |               | <b>62,191</b>             | <b>4.63</b>                     |
| <b>Egyptian pound</b>                                                   |                                            |             |               |                           |                                 |
| 62,859,000                                                              | Egypt Government Bonds                     | 16.100%     | 07/05/29      | 3,303                     | 0.25                            |
| 88,844,000                                                              | Egypt Government Bonds                     | 15.700%     | 07/11/27      | 4,782                     | 0.36                            |
| 141,221,000                                                             | Egypt Government Bonds                     | 14.556%     | 13/10/27      | 7,314                     | 0.54                            |
|                                                                         |                                            |             |               | <b>15,399</b>             | <b>1.15</b>                     |
| <b>Euro</b>                                                             |                                            |             |               |                           |                                 |
| 422,000                                                                 | Benin Government International Bonds       | 4.950%      | 22/01/35      | 290                       | 0.02                            |
| 3,390,000                                                               | Egypt Government International Bonds       | 6.375%      | 11/04/31      | 2,249                     | 0.17                            |
| 2,106,000                                                               | Egypt Government International Bonds       | 5.625%      | 16/04/30      | 1,377                     | 0.10                            |
| 688,000                                                                 | Ivory Coast Government International Bonds | 6.625%      | 22/03/48      | 485                       | 0.04                            |

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                   | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|----------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                        |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                     |                                        |             |               |                           |                                 |
| <b>Euro (continued)</b>                                                 |                                        |             |               |                           |                                 |
| 174,000                                                                 | Romania Government International Bonds | 3.375%      | 28/01/50      | 109                       | 0.01                            |
| 87,000                                                                  | Romania Government International Bonds | 2.625%      | 02/12/40      | 53                        | 0.00                            |
| 38,000                                                                  | Romania Government International Bonds | 2.000%      | 14/04/33      | 26                        | 0.00                            |
| 206,000                                                                 | Senegal Government International Bonds | 5.375%      | 08/06/37      | 136                       | 0.01                            |
| 100,000                                                                 | Senegal Government International Bonds | 4.750%      | 13/03/28      | 85                        | 0.01                            |
|                                                                         |                                        |             |               | <b>4,810</b>              | <b>0.36</b>                     |
| <b>Hungarian forint</b>                                                 |                                        |             |               |                           |                                 |
| 86,440,000                                                              | Hungary Government Bonds               | 4.500%      | 27/05/32      | 175                       | 0.01                            |
| 12,434,070,000                                                          | Hungary Government Bonds               | 3.000%      | 27/10/27      | 25,597                    | 1.91                            |
|                                                                         |                                        |             |               | <b>25,772</b>             | <b>1.92</b>                     |
| <b>Indonesian rupiah</b>                                                |                                        |             |               |                           |                                 |
| 22,700,000,000                                                          | Export-Import Bank of Korea            | 8.000%      | 15/05/24      | 1,574                     | 0.12                            |
| 31,900,000,000                                                          | Export-Import Bank of Korea            | 5.750%      | 05/03/24      | 2,133                     | 0.16                            |
| 131,301,000,000                                                         | Indonesia Treasury Bonds               | 7.500%      | 15/04/40      | 8,825                     | 0.66                            |
| 6,016,000,000                                                           | Indonesia Treasury Bonds               | 8.250%      | 15/05/36      | 427                       | 0.03                            |
| 345,777,000,000                                                         | Indonesia Treasury Bonds               | 6.375%      | 15/04/32      | 21,917                    | 1.63                            |
| 74,241,000,000                                                          | Indonesia Treasury Bonds               | 6.125%      | 15/05/28      | 4,880                     | 0.36                            |
| 193,903,000,000                                                         | Indonesia Treasury Bonds               | 8.375%      | 15/03/24      | 13,729                    | 1.02                            |
|                                                                         |                                        |             |               | <b>53,485</b>             | <b>3.98</b>                     |
| <b>Mexican peso</b>                                                     |                                        |             |               |                           |                                 |
| 608,582,900                                                             | Mexico Bonos                           | 8.000%      | 07/11/47      | 27,090                    | 2.02                            |
| 292,771,500                                                             | Mexico Bonos                           | 8.500%      | 18/11/38      | 13,865                    | 1.03                            |
| 571,350,000                                                             | Mexico Bonos                           | 7.750%      | 29/05/31      | 26,269                    | 1.95                            |
| 126,020,100                                                             | Mexico Bonos                           | 8.000%      | 05/09/24      | 6,110                     | 0.45                            |
| 133,780,000                                                             | Mexico Bonos                           | 8.000%      | 07/12/23      | 6,544                     | 0.49                            |
| 478,416,957                                                             | Mexico Udibonos                        | 4.000%      | 30/11/28      | 23,836                    | 1.77                            |

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                    | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|-------------------------------------------------------------------------|-----------------------------------------|-------------|---------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                         |             |               |                           |                              |
| <b>Government bonds (continued)</b>                                     |                                         |             |               |                           |                              |
| <b>Mexican peso (continued)</b>                                         |                                         |             |               |                           |                              |
| 379,071,800                                                             | Mexico Udibonos                         | 4.500%      | 04/12/25      | 19,144                    | 1.42                         |
| 356,371,086                                                             | Mexico Udibonos                         | 3.500%      | 16/11/23      | 17,810                    | 1.33                         |
|                                                                         |                                         |             |               | <b>140,668</b>            | <b>10.46</b>                 |
| <b>New Russian ruble</b>                                                |                                         |             |               |                           |                              |
| 312,672,000                                                             | Russia Federal Bonds – OFZ              | 7.000%      | 30/07/36      | 313                       | 0.02                         |
| 1,851,875,000                                                           | Russia Federal Bonds – OFZ              | 6.900%      | 23/07/31      | 1,852                     | 0.14                         |
| 1,673,885,000                                                           | Russia Federal Bonds – OFZ              | 6.700%      | 14/03/29      | 1,674                     | 0.12                         |
| 1,188,403,000                                                           | Russia Federal Bonds – OFZ              | 8.150%      | 03/02/27      | 1,188                     | 0.09                         |
| 289,435,000                                                             | Russia Federal Bonds – OFZ              | 7.750%      | 16/09/26      | 290                       | 0.02                         |
| 398,406,000                                                             | Russia Federal Bonds – OFZ              | 7.150%      | 12/11/25      | 398                       | 0.03                         |
| 1,436,213,000                                                           | Russia Federal Bonds – OFZ              | 7.100%      | 16/10/24      | 1,436                     | 0.11                         |
| 2,859,158,000                                                           | Russia Federal Bonds – OFZ              | 7.600%      | 20/07/22      | 2,859                     | 0.21                         |
|                                                                         |                                         |             |               | <b>10,010</b>             | <b>0.74</b>                  |
| <b>Peruvian nuevo sol</b>                                               |                                         |             |               |                           |                              |
| 54,474,000                                                              | Peru Government Bonds                   | 6.150%      | 12/08/32      | 12,601                    | 0.94                         |
| 924,000                                                                 | Peru Government Bonds                   | 5.940%      | 12/02/29      | 221                       | 0.02                         |
| 71,614,000                                                              | Peruvian Government International Bonds | 6.950%      | 12/08/31      | 17,787                    | 1.32                         |
|                                                                         |                                         |             |               | <b>30,609</b>             | <b>2.28</b>                  |
| <b>Polish zloty</b>                                                     |                                         |             |               |                           |                              |
| 293,239,000                                                             | Poland Government Bonds                 | 1.750%      | 25/04/32      | 41,953                    | 3.12                         |
| <b>Romanian leu</b>                                                     |                                         |             |               |                           |                              |
| 2,635,000                                                               | Romania Government Bonds                | 4.850%      | 22/04/26      | 491                       | 0.04                         |
| <b>South African rand</b>                                               |                                         |             |               |                           |                              |
| 254,128,818                                                             | South Africa Government Bonds           | 9.000%      | 31/01/40      | 12,583                    | 0.94                         |
| 142,106,133                                                             | South Africa Government Bonds           | 8.500%      | 31/01/37      | 6,898                     | 0.51                         |
| 174,400,000                                                             | South Africa Government Bonds           | 8.875%      | 28/02/35      | 8,978                     | 0.67                         |

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                     | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                          |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                     |                                          |             |               |                           |                                 |
| <b>South African rand (continued)</b>                                   |                                          |             |               |                           |                                 |
| 568,219,912                                                             | South Africa Government Bonds            | 8.250%      | 31/03/32      | 29,224                    | 2.17                            |
| 320,706,974                                                             | South Africa Government Bonds            | 7.000%      | 28/02/31      | 15,488                    | 1.15                            |
| 533,900,000                                                             | South Africa Government Bonds            | 8.000%      | 31/01/30      | 28,495                    | 2.12                            |
| 304,423,861                                                             | South Africa Government Bonds            | 10.500%     | 21/12/26      | 19,801                    | 1.47                            |
|                                                                         |                                          |             |               | <b>121,467</b>            | <b>9.03</b>                     |
| <b>Thailand baht</b>                                                    |                                          |             |               |                           |                                 |
| 166,359,000                                                             | Thailand Government Bonds                | 1.585%      | 17/12/35      | 3,808                     | 0.28                            |
| <b>Uganda schilling</b>                                                 |                                          |             |               |                           |                                 |
| 40,513,500,000                                                          | Uganda Government Bonds                  | 16.250%     | 08/11/35      | 10,648                    | 0.79                            |
| 9,757,700,000                                                           | Uganda Government Bonds                  | 14.250%     | 22/06/34      | 2,319                     | 0.17                            |
| 75,503,300,000                                                          | Uganda Government Bonds                  | 16.375%     | 04/03/32      | 21,610                    | 1.61                            |
| 8,074,000,000                                                           | Uganda Government Bonds                  | 17.000%     | 03/04/31      | 2,302                     | 0.17                            |
|                                                                         |                                          |             |               | <b>36,879</b>             | <b>2.74</b>                     |
| <b>Ukraine hryvna</b>                                                   |                                          |             |               |                           |                                 |
| 75,367,000                                                              | Ukraine Government Bonds                 | 15.840%     | 26/02/25      | 664                       | 0.05                            |
| <b>Uruguayan peso</b>                                                   |                                          |             |               |                           |                                 |
| 527,719,747                                                             | Uruguay Government International Bonds   | 3.875%      | 02/07/40      | 13,734                    | 1.02                            |
| 669,349,000                                                             | Uruguay Government International Bonds   | 8.500%      | 15/03/28      | 15,327                    | 1.14                            |
|                                                                         |                                          |             |               | <b>29,061</b>             | <b>2.16</b>                     |
| <b>US dollar</b>                                                        |                                          |             |               |                           |                                 |
| 902,600                                                                 | Argentina Government International Bonds | 2.000%      | 09/01/38      | 265                       | 0.02                            |
| 200,000                                                                 | Chile Government International Bonds     | 4.340%      | 07/03/42      | 179                       | 0.01                            |
| 722,000                                                                 | Chile Government International Bonds     | 2.550%      | 27/01/32      | 615                       | 0.05                            |
| 406,000                                                                 | Colombia Government International Bonds  | 5.000%      | 15/06/45      | 272                       | 0.02                            |
| 320,000                                                                 | Colombia Government International Bonds  | 3.000%      | 30/01/30      | 244                       | 0.02                            |
| 559,000                                                                 | Colombia Government International Bonds  | 4.500%      | 15/03/29      | 483                       | 0.04                            |

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                 | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                      |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                     |                                                      |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                            |                                                      |             |               |                           |                                 |
| 306,000                                                                 | Dominican Republic International Bonds               | 4.875%      | 23/09/32      | 236                       | 0.02                            |
| 348,000                                                                 | Dominican Republic International Bonds               | 4.500%      | 30/01/30      | 279                       | 0.02                            |
| 761,422                                                                 | Ecuador Government International Bonds <sup>a)</sup> | 0.500%      | 31/07/40      | 330                       | 0.03                            |
| 242,967                                                                 | Ecuador Government International Bonds               | 1.000%      | 31/07/35      | 122                       | 0.01                            |
| 320,603                                                                 | Ecuador Government International Bonds <sup>a)</sup> | 1.000%      | 31/07/35      | 161                       | 0.01                            |
| 3,280,000                                                               | Egypt Government International Bonds                 | 8.875%      | 29/05/50      | 1,998                     | 0.15                            |
| 4,392,000                                                               | Egypt Government International Bonds                 | 7.903%      | 21/02/48      | 2,524                     | 0.19                            |
| 5,946,000                                                               | Egypt Government International Bonds                 | 8.500%      | 31/01/47      | 3,536                     | 0.26                            |
| 449,000                                                                 | Egypt Government International Bonds                 | 7.625%      | 29/05/32      | 294                       | 0.02                            |
| 337,000                                                                 | Egypt Government International Bonds                 | 3.875%      | 16/02/26      | 247                       | 0.02                            |
| 150,000                                                                 | Fondo MIVIVIENDA SA                                  | 4.625%      | 12/04/27      | 146                       | 0.01                            |
| 385,000                                                                 | Ghana Government International Bonds                 | 7.875%      | 11/02/35      | 182                       | 0.01                            |
| 296,000                                                                 | Ghana Government International Bonds                 | 7.750%      | 07/04/29      | 149                       | 0.01                            |
| 272,000                                                                 | Ghana Government International Bonds ZCP             | 0.000%      | 07/04/25      | 154                       | 0.01                            |
| 461,000                                                                 | Jordan Government International Bonds                | 5.850%      | 07/07/30      | 367                       | 0.03                            |
| 200,000                                                                 | Kenya Government International Bonds                 | 7.000%      | 22/05/27      | 150                       | 0.01                            |
| 576,000                                                                 | Morocco Government International Bonds               | 4.000%      | 15/12/50      | 336                       | 0.03                            |
| 257,000                                                                 | Morocco Government International Bonds               | 2.375%      | 15/12/27      | 208                       | 0.02                            |
| 200,000                                                                 | Panama Government International Bonds                | 4.500%      | 19/01/63      | 155                       | 0.01                            |
| 239,000                                                                 | Panama Government International Bonds                | 4.500%      | 01/04/56      | 191                       | 0.01                            |
| 447,000                                                                 | Panama Government International Bonds                | 3.160%      | 23/01/30      | 398                       | 0.03                            |
| 301,000                                                                 | Panama Notas del Tesoro                              | 3.750%      | 17/04/26      | 298                       | 0.02                            |
| 677,000                                                                 | Perusahaan Penerbit SBSN Indonesia III               | 3.550%      | 09/06/51      | 531                       | 0.04                            |
| 409,000                                                                 | Perusahaan Penerbit SBSN Indonesia III               | 4.700%      | 06/06/32      | 403                       | 0.03                            |
| 469,000                                                                 | Philippines Government International Bonds           | 4.200%      | 29/03/47      | 409                       | 0.03                            |
| 200,000                                                                 | Philippines Government International Bonds           | 3.556%      | 29/09/32      | 185                       | 0.01                            |
| 201,000                                                                 | Senegal Government International Bonds               | 6.250%      | 23/05/33      | 154                       | 0.01                            |

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                 | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                      |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                     |                                                      |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                            |                                                      |             |               |                           |                                 |
| 112,000                                                                 | Ukraine Government International Bonds <sup>b)</sup> | 1.258%      | 31/05/40      | 29                        | 0.00                            |
| 389,000                                                                 | Ukraine Government International Bonds               | 6.876%      | 21/05/29      | 97                        | 0.01                            |
| 134,000                                                                 | Ukraine Government International Bonds               | 7.750%      | 01/09/23      | 44                        | 0.00                            |
| 276,866                                                                 | Uruguay Government International Bonds               | 5.100%      | 18/06/50      | 278                       | 0.02                            |
| 299,387                                                                 | Uruguay Government International Bonds               | 4.375%      | 23/01/31      | 304                       | 0.02                            |
| 238,000                                                                 | Zambia Government International Bonds                | 8.970%      | 30/07/27      | 140                       | 0.01                            |
|                                                                         |                                                      |             |               | <b>17,093</b>             | <b>1.27</b>                     |
| <b>Yuan renminbi</b>                                                    |                                                      |             |               |                           |                                 |
| 20,255,000                                                              | China Government Bonds                               | 3.530%      | 18/10/51      | 3,138                     | 0.23                            |
| 70,420,000                                                              | China Government Bonds                               | 3.720%      | 12/04/51      | 11,235                    | 0.84                            |
| 36,270,000                                                              | China Government Bonds                               | 2.800%      | 24/03/29      | 5,414                     | 0.40                            |
| 62,970,000                                                              | China Government Bonds                               | 3.010%      | 13/05/28      | 9,535                     | 0.71                            |
| 429,620,000                                                             | China Government Bonds                               | 2.370%      | 20/01/27      | 63,462                    | 4.72                            |
| 233,130,000                                                             | China Government Bonds                               | 3.030%      | 11/03/26      | 35,444                    | 2.64                            |
|                                                                         |                                                      |             |               | <b>128,228</b>            | <b>9.54</b>                     |
| <b>Total government bonds<br/>(cost (000) USD 1,264,154)</b>            |                                                      |             |               | <b>996,493</b>            | <b>74.12</b>                    |
| <b>Supranationals – 2.10%</b>                                           |                                                      |             |               |                           |                                 |
| <b>Brazilian real</b>                                                   |                                                      |             |               |                           |                                 |
| 1,280,000                                                               | European Bank for Reconstruction & Development ZCP   | 0.000%      | 13/06/23      | 220                       | 0.02                            |
| 2,030,000                                                               | International Finance Corp.                          | 4.600%      | 27/01/23      | 373                       | 0.03                            |
|                                                                         |                                                      |             |               | <b>593</b>                | <b>0.05</b>                     |
| <b>Indonesian rupiah</b>                                                |                                                      |             |               |                           |                                 |
| 40,233,300,000                                                          | European Bank for Reconstruction & Development       | 4.600%      | 09/12/25      | 2,591                     | 0.19                            |
| 173,000,000,000                                                         | European Bank for Reconstruction & Development       | 5.200%      | 28/05/24      | 11,541                    | 0.86                            |

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                     | Security description                                | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|--------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>                                      |                                                     |             |               |                           |                              |
| <b>Supranationals (continued)</b>                                                                            |                                                     |             |               |                           |                              |
| <b>Indonesian rupiah (continued)</b>                                                                         |                                                     |             |               |                           |                              |
| 31,496,900,000                                                                                               | European Bank for Reconstruction & Development      | 6.450%      | 13/12/22      | 2,130                     | 0.16                         |
| 32,300,000,000                                                                                               | Inter-American Development Bank                     | 7.875%      | 14/03/23      | 2,208                     | 0.16                         |
| 63,400,000,000                                                                                               | International Finance Corp.                         | 8.000%      | 09/10/23      | 4,391                     | 0.33                         |
|                                                                                                              |                                                     |             |               | <b>22,861</b>             | <b>1.70</b>                  |
| <b>Mexican peso</b>                                                                                          |                                                     |             |               |                           |                              |
| 13,600,000                                                                                                   | International Bank for Reconstruction & Development | 6.875%      | 09/02/29      | 604                       | 0.04                         |
| 5,650,000                                                                                                    | International Bank for Reconstruction & Development | 4.250%      | 22/01/26      | 238                       | 0.02                         |
|                                                                                                              |                                                     |             |               | <b>842</b>                | <b>0.06</b>                  |
| <b>Polish zloty</b>                                                                                          |                                                     |             |               |                           |                              |
| 4,204,000                                                                                                    | European Investment Bank <sup>b)</sup>              | 4.085%      | 25/02/25      | 935                       | 0.07                         |
| <b>South African rand</b>                                                                                    |                                                     |             |               |                           |                              |
| 4,700,000                                                                                                    | European Investment Bank                            | 8.125%      | 21/12/26      | 285                       | 0.02                         |
| 43,800,000                                                                                                   | European Investment Bank                            | 8.500%      | 17/09/24      | 2,718                     | 0.20                         |
|                                                                                                              |                                                     |             |               | <b>3,003</b>              | <b>0.22</b>                  |
| <b>Total supranationals<br/>(cost (000) USD 29,297)</b>                                                      |                                                     |             |               | <b>28,234</b>             | <b>2.10</b>                  |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 1,320,423)</b> |                                                     |             |               | <b>1,030,134</b>          | <b>76.62</b>                 |

Transferable securities and / or money market instruments dealt in another regulated market

Government bonds – 13.57%

Malaysian ringgit

|             |                           |        |          |        |      |
|-------------|---------------------------|--------|----------|--------|------|
| 23,116,000  | Malaysia Government Bonds | 3.757% | 22/05/40 | 4,577  | 0.34 |
| 13,418,000  | Malaysia Government Bonds | 4.762% | 07/04/37 | 3,083  | 0.23 |
| 11,109,000  | Malaysia Government Bonds | 4.254% | 31/05/35 | 2,424  | 0.18 |
| 119,279,000 | Malaysia Government Bonds | 3.828% | 05/07/34 | 25,101 | 1.87 |
| 59,064,000  | Malaysia Government Bonds | 3.885% | 15/08/29 | 13,080 | 0.97 |

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                    | Security description                    | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|---------------------------------------------------------------------------------------------|-----------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market |                                         |             |               |                           |                                 |
| Government bonds (continued)                                                                |                                         |             |               |                           |                                 |
| Malaysian ringgit (continued)                                                               |                                         |             |               |                           |                                 |
| 39,960,000                                                                                  | Malaysia Government Bonds               | 3.733%      | 15/06/28      | 8,843                     | 0.66                            |
| 22,827,000                                                                                  | Malaysia Government Bonds               | 3.906%      | 15/07/26      | 5,173                     | 0.38                            |
| 20,963,000                                                                                  | Malaysia Government Bonds               | 4.392%      | 15/04/26      | 4,849                     | 0.36                            |
| 20,379,000                                                                                  | Malaysia Government Bonds               | 4.181%      | 15/07/24      | 4,704                     | 0.35                            |
| 85,903,000                                                                                  | Malaysia Government Bonds               | 3.478%      | 14/06/24      | 19,573                    | 1.46                            |
| 624,000                                                                                     | Malaysia Government Bonds               | 3.480%      | 15/03/23      | 142                       | 0.01                            |
| 22,352,000                                                                                  | Malaysia Government Investment Issue    | 4.119%      | 30/11/34      | 4,808                     | 0.36                            |
|                                                                                             |                                         |             |               | <b>96,357</b>             | <b>7.17</b>                     |
| Peruvian nuevo sol                                                                          |                                         |             |               |                           |                                 |
| 33,069,000                                                                                  | Peruvian Government International Bonds | 6.900%      | 12/08/37      | 7,834                     | 0.58                            |
| 18,288,000                                                                                  | Peruvian Government International Bonds | 5.940%      | 12/02/29      | 4,371                     | 0.33                            |
| 11,999,000                                                                                  | Peruvian Government International Bonds | 6.350%      | 12/08/28      | 2,958                     | 0.22                            |
| 2,482,000                                                                                   | Peruvian Government International Bonds | 8.200%      | 12/08/26      | 679                       | 0.05                            |
|                                                                                             |                                         |             |               | <b>15,842</b>             | <b>1.18</b>                     |
| Thailand baht                                                                               |                                         |             |               |                           |                                 |
| 34,356,000                                                                                  | Thailand Government Bonds               | 2.875%      | 17/06/46      | 805                       | 0.06                            |
| 150,919,000                                                                                 | Thailand Government Bonds               | 2.000%      | 17/06/42      | 3,224                     | 0.24                            |
| 169,637,000                                                                                 | Thailand Government Bonds               | 3.300%      | 17/06/38      | 4,613                     | 0.34                            |
| 166,565,000                                                                                 | Thailand Government Bonds               | 3.400%      | 17/06/36      | 4,647                     | 0.35                            |
| 19,885,000                                                                                  | Thailand Government Bonds               | 3.775%      | 25/06/32      | 607                       | 0.04                            |
| 1,608,826,000                                                                               | Thailand Government Bonds               | 2.000%      | 17/12/31      | 42,553                    | 3.17                            |
| 132,734,000                                                                                 | Thailand Government Bonds               | 3.650%      | 20/06/31      | 4,003                     | 0.30                            |
| 69,485,000                                                                                  | Thailand Government Bonds               | 1.600%      | 17/12/29      | 1,814                     | 0.13                            |
| 267,721,183                                                                                 | Thailand Government Bonds               | 1.250%      | 12/03/28      | 7,785                     | 0.58                            |

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                      | Security description                     | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market                                   |                                          |             |               |                           |                                 |
| Government bonds (continued)                                                                                                  |                                          |             |               |                           |                                 |
| Thailand baht (continued)                                                                                                     |                                          |             |               |                           |                                 |
| 5,382,000                                                                                                                     | Thailand Government Bonds                | 2.400%      | 17/12/23      | 154                       | 0.01                            |
|                                                                                                                               |                                          |             |               | <b>70,205</b>             | <b>5.22</b>                     |
| Total Government bonds<br>(cost (000) USD 205,633)                                                                            |                                          |             |               | <b>182,404</b>            | <b>13.57</b>                    |
| Total transferable securities and / or money market instruments dealt in another regulated market<br>(cost (000) USD 205,633) |                                          |             |               | <b>182,404</b>            | <b>13.57</b>                    |
| Other transferable securities                                                                                                 |                                          |             |               |                           |                                 |
| Corporate Bond - 2.98%                                                                                                        |                                          |             |               |                           |                                 |
| Indonesian rupiah                                                                                                             |                                          |             |               |                           |                                 |
| 173,488,000,000                                                                                                               | JPMorgan Chase Bank NA <sup>a)</sup>     | 7.500%      | 15/06/35      | 11,710                    | 0.87                            |
| 307,432,000,000                                                                                                               | JPMorgan Chase Bank NA <sup>a), b)</sup> | 7.000%      | 18/09/30      | 20,478                    | 1.52                            |
| 119,512,000,000                                                                                                               | JPMorgan Chase Bank NA <sup>a)</sup>     | 5.500%      | 17/04/26      | 7,882                     | 0.59                            |
|                                                                                                                               |                                          |             |               | <b>40,070</b>             | <b>2.98</b>                     |
| Total corporate bonds<br>(cost (000) USD 43,276)                                                                              |                                          |             |               | <b>40,070</b>             | <b>2.98</b>                     |
| Total other transferable securities<br>(cost (000) USD 43,276)                                                                |                                          |             |               | <b>40,070</b>             | <b>2.98</b>                     |
| Market value of investments excluding derivatives<br>(cost (000) USD 1,569,332)                                               |                                          |             |               | <b>1,252,608</b>          | <b>93.17</b>                    |

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Futures – (0.01%)

| Number of contracts               | Security description                           |      | Unrealised loss<br>(000) USD | % of shareholders' equity |
|-----------------------------------|------------------------------------------------|------|------------------------------|---------------------------|
| <b>South African rand</b>         |                                                |      |                              |                           |
| 520                               | Republic of South Africa Bond Futures 04/08/22 | Long | (63)                         | (0.01)                    |
| <b>US dollar</b>                  |                                                |      |                              |                           |
| 11                                | US Treasury Notes 10YR 21/09/22                | Long | (19)                         | (0.00)                    |
| <b>Unrealised loss on futures</b> |                                                |      | <b>(82)</b>                  | <b>(0.01)</b>             |

Forward Currency Contracts – 0.69%

| Maturity date |     | Amount bought  | Amount sold         | Unrealised gain<br>(000) USD | % of shareholders' equity |
|---------------|-----|----------------|---------------------|------------------------------|---------------------------|
| 17/08/2022    | MXN | 153,882,760    | USD 7,575,074       | 32                           | 0.00                      |
| 02/09/2022    | USD | 143,445,244    | BRL 707,082,000     | 9,659                        | 0.73                      |
| 21/09/2022    | CNH | 427,340,000    | USD 63,474,965      | 323                          | 0.02                      |
| 21/09/2022    | EGP | 170,830,000    | USD 8,684,799       | 38                           | 0.00                      |
| 21/09/2022    | KRW | 55,131,180,000 | USD 42,846,102      | 26                           | 0.00                      |
| 21/09/2022    | TRY | 412,785,295    | USD 21,408,790      | 1,678                        | 0.13                      |
| 21/09/2022    | USD | 18,099,875     | CLP 15,354,098,826  | 1,688                        | 0.12                      |
| 21/09/2022    | USD | 59,249,860     | COP 231,691,557,848 | 4,228                        | 0.32                      |
| 21/09/2022    | USD | 14,952,961     | CZK 350,146,442     | 274                          | 0.02                      |
| 21/09/2022    | USD | 10,920,482     | EUR 10,252,060      | 115                          | 0.01                      |
| 21/09/2022    | USD | 1,082,894      | HUF 409,940,000     | 13                           | 0.00                      |
| 21/09/2022    | USD | 35,186,326     | IDR 520,122,184,491 | 469                          | 0.04                      |
| 21/09/2022    | USD | 76,428,560     | INR 5,994,782,392   | 1,081                        | 0.08                      |
| 21/09/2022    | USD | 44,218,741     | KRW 55,130,760,000  | 1,348                        | 0.09                      |
| 21/09/2022    | USD | 112,692,624    | MXN 2,275,042,435   | 968                          | 0.09                      |
| 21/09/2022    | USD | 9,814,547      | MYR 43,059,363      | 41                           | 0.00                      |
| 21/09/2022    | USD | 2,866,235      | PEN 10,817,966      | 60                           | 0.00                      |
| 21/09/2022    | USD | 73,720,420     | PHP 3,904,251,287   | 3,046                        | 0.23                      |
| 21/09/2022    | USD | 5,330,358      | PLN 24,015,405      | 33                           | 0.00                      |
| 21/09/2022    | USD | 10,321,922     | SGD 14,320,000      | 10                           | 0.00                      |

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                        |     | Amount bought |     | Amount sold    | Unrealised gain<br>(000) USD | % of shareholders' equity |
|------------------------------------------------------|-----|---------------|-----|----------------|------------------------------|---------------------------|
| <b>Forward Currency Contracts (continued)</b>        |     |               |     |                |                              |                           |
| 21/09/2022                                           | USD | 51,810,191    | THB | 1,809,953,265  | 431                          | 0.02                      |
| 21/09/2022                                           | USD | 102,875,675   | ZAR | 1,640,090,661  | 2,946                        | 0.22                      |
| 21/09/2022                                           | ZMW | 2,760,000     | USD | 155,756        | 2                            | 0.00                      |
| 19/10/2022                                           | USD | 9,644,330     | UGX | 37,195,171,271 | 42                           | 0.00                      |
| 16/11/2022                                           | USD | 2,982,393     | UGX | 11,512,038,500 | 34                           | 0.00                      |
| 15/03/2023                                           | EGP | 6,663,084     | USD | 313,557        | 5                            | 0.00                      |
| 17/05/2023                                           | EGP | 326,410,000   | USD | 14,920,018     | 300                          | 0.03                      |
| <b>Unrealised gain on forward currency contracts</b> |     |               |     |                | <b>28,890</b>                | <b>2.15</b>               |

| Maturity date |     | Amount bought     |     | Amount sold | Unrealised loss<br>(000) USD | % of shareholders' equity |
|---------------|-----|-------------------|-----|-------------|------------------------------|---------------------------|
| 02/09/2022    | BRL | 259,682,012       | USD | 50,641,541  | (1,508)                      | (0.11)                    |
| 20/09/2022    | GHS | 121,949,999       | USD | 15,287,410  | (758)                        | (0.06)                    |
| 21/09/2022    | CLP | 30,605,386,480    | USD | 34,035,305  | (1,318)                      | (0.09)                    |
| 21/09/2022    | COP | 54,397,910,000    | USD | 13,868,461  | (950)                        | (0.07)                    |
| 21/09/2022    | EUR | 1,040,000         | USD | 1,116,361   | (20)                         | (0.00)                    |
| 21/09/2022    | HUF | 5,662,970,855     | USD | 15,075,125  | (299)                        | (0.02)                    |
| 21/09/2022    | IDR | 1,480,536,260,687 | USD | 101,346,838 | (2,524)                      | (0.20)                    |
| 21/09/2022    | INR | 527,010,000       | USD | 6,701,260   | (77)                         | (0.01)                    |
| 21/09/2022    | MXN | 1,477,041,743     | USD | 73,881,653  | (1,346)                      | (0.10)                    |
| 21/09/2022    | MYR | 32,889,000        | USD | 7,488,388   | (23)                         | (0.00)                    |
| 21/09/2022    | PEN | 193,080,478       | USD | 51,282,683  | (1,197)                      | (0.09)                    |
| 21/09/2022    | PHP | 2,080,690,001     | USD | 37,696,965  | (32)                         | (0.00)                    |
| 21/09/2022    | PLN | 442,671,406       | USD | 102,034,605 | (4,396)                      | (0.33)                    |
| 21/09/2022    | SGD | 202,816,829       | USD | 147,729,682 | (1,674)                      | (0.13)                    |
| 21/09/2022    | THB | 1,609,359,029     | USD | 47,213,222  | (1,528)                      | (0.10)                    |
| 21/09/2022    | USD | 139,980,038       | CNH | 942,889,765 | (786)                        | (0.07)                    |
| 21/09/2022    | USD | 10,369,866        | EGP | 204,597,450 | (78)                         | (0.01)                    |
| 21/09/2022    | USD | 22,482,546        | TRY | 412,785,294 | (606)                        | (0.05)                    |

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                        |     | Amount bought |     | Amount sold    | Unrealised loss<br>(000) USD | % of shareholders' equity |
|------------------------------------------------------|-----|---------------|-----|----------------|------------------------------|---------------------------|
| <b>Forward Currency Contracts (continued)</b>        |     |               |     |                |                              |                           |
| 21/09/2022                                           | USD | 13,961,873    | UGX | 53,723,859,840 | (23)                         | (0.00)                    |
| 21/09/2022                                           | ZAR | 13,266,000    | USD | 860,064        | (52)                         | (0.00)                    |
| 14/11/2022                                           | USD | 2,365,211     | UGX | 9,236,151,858  | (2)                          | (0.00)                    |
| 15/03/2023                                           | USD | 11,806,546    | NGN | 5,614,572,311  | (227)                        | (0.01)                    |
| 22/03/2023                                           | USD | 3,158,393     | NGN | 1,487,547,625  | (18)                         | (0.00)                    |
| 17/05/2023                                           | USD | 14,263,900    | NGN | 7,003,981,345  | (238)                        | (0.01)                    |
| <b>Unrealised loss on forward currency contracts</b> |     |               |     |                | <b>(19,680)</b>              | <b>(1.46)</b>             |

Forward Currency Contracts on Hedged Share Classes – 0.00%

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised gain<br>(000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|------------------------------|---------------------------|
| 29/07/2022                                                                   | CHF | 16,188        | USD | 16,849      | 0                            | 0.00                      |
| 29/07/2022                                                                   | USD | 666           | EUR | 629         | 0                            | 0.00                      |
| <b>Unrealised gain on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>0</b>                     | <b>0.00</b>               |

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised loss<br>(000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|------------------------------|---------------------------|
| 29/07/2022                                                                   | EUR | 53,620        | USD | 56,701      | (0)                          | (0.00)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(0)</b>                   | <b>(0.00)</b>             |

Swaps – 0.35%

| Net local notional amount  | Pay                           | Receive      | Currency | Maturity date | Market value<br>(000) USD | % of shareholders' equity |
|----------------------------|-------------------------------|--------------|----------|---------------|---------------------------|---------------------------|
| <b>Interest Rate Swaps</b> |                               |              |          |               |                           |                           |
| 156,366,016                | Floating (CZK 6 Month PRIBOR) | Fixed 2.160% | CZK      | 30/08/2026    | (843)                     | (0.06)                    |
| 402,750,000                | Floating (CZK 6 month PRIBOR) | Fixed 5.215% | CZK      | 31/05/2027    | (159)                     | (0.01)                    |

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Net local<br>notional<br>amount        | Pay                              | Receive                         | Currency | Maturity<br>date | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|----------------------------------------|----------------------------------|---------------------------------|----------|------------------|------------------------------|---------------------------------|
| <b>Swaps (continued)</b>               |                                  |                                 |          |                  |                              |                                 |
| <b>Interest Rate Swaps (continued)</b> |                                  |                                 |          |                  |                              |                                 |
| 201,375,000                            | Floating (CZK 6<br>month PRIBOR) | Fixed 5.248%                    | CZK      | 01/06/2027       | (68)                         | (0.01)                          |
| 201,375,000                            | Floating (CZK 6<br>month PRIBOR) | Fixed 5.255%                    | CZK      | 01/06/2027       | (66)                         | (0.00)                          |
| 272,835,000                            | Floating (CZK 6<br>month PRIBOR) | Fixed 5.682%                    | CZK      | 27/06/2027       | 91                           | 0.01                            |
| 333,465,000                            | Floating (CZK 6<br>month PRIBOR) | Fixed 5.755%                    | CZK      | 27/06/2027       | 157                          | 0.01                            |
| 2,822,531,173                          | Fixed 5.870%                     | Floating (INR 6<br>month NSERO) | INR      | 04/02/2027       | 1,183                        | 0.09                            |
| 916,687,223                            | Fixed 6.960%                     | Floating (INR 6<br>Month NSERO) | INR      | 24/06/2027       | (35)                         | (0.00)                          |
| 1,286,612,777                          | Fixed 7.000%                     | Floating (INR 6<br>Month NSERO) | INR      | 27/06/2027       | (75)                         | (0.01)                          |
| 509,650,000                            | Fixed 7.600%                     | Floating (MXN 1<br>month TIIE)  | MXN      | 08/02/2024       | 752                          | 0.06                            |
| 509,650,000                            | Fixed 7.810%                     | Floating (MXN 1<br>month TIIE)  | MXN      | 09/02/2024       | 672                          | 0.05                            |
| 1,018,900,000                          | Fixed 7.946%                     | Floating (MXN 1<br>month TIIE)  | MXN      | 14/02/2024       | 1,243                        | 0.09                            |
| 190,058,741                            | Fixed 8.213%                     | Floating (MXN 1<br>month TIIE)  | MXN      | 04/03/2027       | 293                          | 0.02                            |
| 62,314,341                             | Fixed 8.240%                     | Floating (MXN 1<br>month TIIE)  | MXN      | 03/03/2027       | 93                           | 0.01                            |
| 61,658,585                             | Fixed 8.420%                     | Floating (MXN 1<br>month TIIE)  | MXN      | 21/05/2027       | 70                           | 0.01                            |
| 76,403,029                             | Fixed 8.468%                     | Floating (MXN 1<br>month TIIE)  | MXN      | 21/05/2027       | 80                           | 0.01                            |
| 39,095,117                             | Fixed 8.475%                     | Floating (MXN 1<br>month TIIE)  | MXN      | 19/05/2027       | 40                           | 0.00                            |

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Net local<br>notional<br>amount        | Pay          | Receive                                                            | Currency | Maturity<br>date | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|----------------------------------------|--------------|--------------------------------------------------------------------|----------|------------------|------------------------------|---------------------------------|
| <b>Swaps (continued)</b>               |              |                                                                    |          |                  |                              |                                 |
| <b>Interest Rate Swaps (continued)</b> |              |                                                                    |          |                  |                              |                                 |
| 39,095,117                             | Fixed 8.650% | Floating (MXN 1<br>month TIIE)                                     | MXN      | 24/05/2027       | 27                           | 0.00                            |
| 102,764,308                            | Fixed 8.752% | Floating (MXN 1<br>month TIIE)                                     | MXN      | 11/05/2027       | 50                           | 0.00                            |
| 39,095,117                             | Fixed 8.770% | Floating (MXN 1<br>month TIIE)                                     | MXN      | 13/05/2027       | 17                           | 0.00                            |
| 78,396,500                             | Fixed 8.810% | Floating (MXN 1<br>month TIIE)                                     | MXN      | 10/05/2027       | 29                           | 0.00                            |
| 196,592,588                            | Fixed 8.867% | Floating (MXN 1<br>month TIIE)                                     | MXN      | 12/05/2027       | 50                           | 0.00                            |
| 95,500,000                             | Fixed 6.658% | Floating (PLN 6<br>month WIBOR)                                    | PLN      | 31/05/2027       | 177                          | 0.01                            |
| 130,900,000                            | Fixed 6.720% | Floating (PLN 6<br>month WIBOR)                                    | PLN      | 03/06/2027       | 175                          | 0.01                            |
| 929,900,000                            | Fixed 7.828% | Floating (ZAR 3<br>month JIBAR)                                    | ZAR      | 10/05/2027       | 701                          | 0.05                            |
| <b>Credit Default Swaps</b>            |              |                                                                    |          |                  |                              |                                 |
| 493,700                                | Fixed 1.000% | Brazilian<br>Government<br>International<br>Bond                   | USD      | 20/06/2027       | 41                           | 0.00                            |
| 493,300                                | Fixed 1.000% | Republic of<br>South Africa<br>Government<br>International<br>Bond | USD      | 20/06/2027       | 46                           | 0.01                            |
| <b>Total swaps</b>                     |              |                                                                    |          |                  | <b>4,741</b>                 | <b>0.35</b>                     |

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

|                                                                         | (000) USD        | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------|---------------------------------|
| <b>Market value of investments</b><br><b>(cost (000) USD 1,569,332)</b> | <b>1,266,477</b> | <b>94.20</b>                    |
| <b>Other assets and liabilities</b>                                     | <b>77,945</b>    | <b>5.80</b>                     |
| <b>Shareholders' equity</b>                                             | <b>1,344,422</b> | <b>100.00</b>                   |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

<sup>b)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

The Broker for the Futures was Goldman Sachs International.

The counterparties for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, Citibank, Goldman Sachs International, HSBC Bank Plc., J.P. Morgan Securities Plc., Merrill Lynch International, Standard Chartered Bank, State Street Bank London and State Street Trust Canada.

The counterparties for Credit Default Swaps were Citibank and Goldman Sachs International.

The underlying exposure obtained through Credit Default Swaps as at 30 June 2022 was USD 987,000.

The counterparties for Interest Rate Swaps were Citibank, Citigroup Global Markets and Goldman Sachs International.

The underlying exposure obtained through Interest Rate Swaps as at 30 June 2022 was USD 381,948,670.

**Portfolio details (continued)**

**Emerging Markets Local Currency Total Return Debt Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                         | <b>Coupon rate</b> | <b>Maturity date</b> | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|------------------------------------------------------------|--------------------|----------------------|------------------------------------------------|-------------------------------------------|
| Brazil Letras do Tesouro Nacional ZCP                      | 0.000%             | 01/01/22             | -                                              | 33,752                                    |
| Brazil Letras do Tesouro Nacional ZCP                      | 0.000%             | 01/01/24             | -                                              | 28,869                                    |
| Brazil Notas do Tesouro Nacional                           | 10.000%            | 01/01/23             | -                                              | 28,156                                    |
| China Government Bonds                                     | 3.010%             | 13/05/28             | -                                              | 22,141                                    |
| China Government Bonds                                     | 2.370%             | 20/01/27             | 66,899                                         | -                                         |
| China Government Bonds                                     | 2.890%             | 18/11/31             | 58,835                                         | 55,611                                    |
| Colombia TES                                               | 7.000%             | 30/06/32             | 12,115                                         | 26,968                                    |
| Egypt Government Bonds                                     | 15.700%            | 07/11/27             | -                                              | 20,512                                    |
| Hungary Government Bond                                    | 3.000%             | 23/06/32             | -                                              | 31,565                                    |
| Hungary Government Bonds                                   | 3.000%             | 27/10/27             | 32,329                                         | 28,955                                    |
| Indonesia Treasury Bonds                                   | 6.375%             | 15/04/32             | 26,109                                         | 3,044                                     |
| JPMorgan Chase Bank NA                                     | 7.000%             | 18/09/30             | -                                              | 25,397                                    |
| Malaysia Government Bonds                                  | 3.882%             | 10/03/22             | -                                              | 20,920                                    |
| Mexico Bonos                                               | 7.750%             | 29/05/31             | 30,693                                         | 2,745                                     |
| Mexico Udibonos                                            | 4.000%             | 30/11/28             | 23,743                                         | 15                                        |
| Poland Government Bonds                                    | 1.750%             | 25/04/32             | 53,122                                         | 1,871                                     |
| Republic of Kenya Infrastructure Bond                      | 11.750%            | 30/01/30             | -                                              | 20,840                                    |
| South Africa Government Bonds                              | 8.250%             | 31/03/32             | 24,686                                         | -                                         |
| State Street USD Liquidity LVNAV Fund                      |                    |                      | 394,803                                        | 411,943                                   |
| Uganda Government Bonds                                    | 16.375%            | 04/03/32             | 30,491                                         | 10,506                                    |
| Other securities purchased and sold under (000) USD 34,677 |                    |                      | 252,247                                        | 348,621                                   |
|                                                            |                    |                      | <b>1,006,072</b>                               | <b>1,122,431</b>                          |

# Portfolio details

## Emerging Markets Short Duration Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                                                           | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing |                                                                                                |             |               |                        |                           |
| Corporate Bond – 57.74%                                          |                                                                                                |             |               |                        |                           |
| US dollar                                                        |                                                                                                |             |               |                        |                           |
| 245,000                                                          | AAC Technologies Holdings, Inc.                                                                | 3.000%      | 27/11/24      | 229                    | 1.01                      |
| 680,000                                                          | Abu Dhabi National Energy Co. PJSC                                                             | 3.875%      | 06/05/24      | 683                    | 3.01                      |
| 230,000                                                          | Banco de Bogota SA                                                                             | 5.375%      | 19/02/23      | 230                    | 1.02                      |
| 675,000                                                          | Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand <sup>a)</sup> | 5.950%      | 01/10/28      | 672                    | 2.97                      |
| 670,000                                                          | Bharti Airtel International Netherlands BV                                                     | 5.350%      | 20/05/24      | 683                    | 3.01                      |
| 245,000                                                          | CIFI Holdings Group Co. Ltd.                                                                   | 6.450%      | 07/11/24      | 157                    | 0.69                      |
| 680,000                                                          | Country Garden Holdings Co. Ltd.                                                               | 6.500%      | 08/04/24      | 412                    | 1.82                      |
| 450,000                                                          | Ecopetrol SA                                                                                   | 5.875%      | 18/09/23      | 450                    | 1.99                      |
| 455,000                                                          | Empresa Nacional de Telecomunicaciones SA                                                      | 4.875%      | 30/10/24      | 455                    | 2.01                      |
| 245,000                                                          | Energear Israel Finance Ltd. <sup>b)</sup>                                                     | 4.500%      | 30/03/24      | 234                    | 1.03                      |
| 690,000                                                          | Fab Sukuk Co. Ltd.                                                                             | 3.875%      | 22/01/24      | 692                    | 3.05                      |
| 485,000                                                          | Geely Automobile Holdings Ltd. <sup>a)</sup>                                                   | 4.000%      | 31/12/99      | 462                    | 2.04                      |
| 225,000                                                          | Gold Fields Orogen Holdings BVI Ltd.                                                           | 5.125%      | 15/05/24      | 226                    | 1.00                      |
| 231,000                                                          | Greenko Solar Mauritius Ltd.                                                                   | 5.550%      | 29/01/25      | 216                    | 0.95                      |
| 520,000                                                          | Haidilao International Holding Ltd. Class H                                                    | 2.150%      | 14/01/26      | 403                    | 1.78                      |
| 255,000                                                          | ICBCIL Finance Co. Ltd.                                                                        | 1.250%      | 02/08/24      | 242                    | 1.07                      |
| 225,000                                                          | IHS Netherlands Holdco BV                                                                      | 8.000%      | 18/09/27      | 197                    | 0.87                      |
| 230,000                                                          | Kaisa Group Holdings Ltd. 'Dafaulted'                                                          | 11.250%     | 09/04/22      | 32                     | 0.14                      |
| 715,000                                                          | MAF Global Securities Ltd. <sup>a)</sup>                                                       | 5.500%      | 31/12/99      | 716                    | 3.16                      |
| 695,000                                                          | MDGH GMTN RSC Ltd.                                                                             | 3.000%      | 19/04/24      | 687                    | 3.03                      |
| 230,000                                                          | Medco Platinum Road Pte. Ltd.                                                                  | 6.750%      | 30/01/25      | 215                    | 0.95                      |
| 455,000                                                          | MHP SE                                                                                         | 7.750%      | 10/05/24      | 234                    | 1.03                      |
| 409,500                                                          | Millicom International Cellular SA                                                             | 6.625%      | 15/10/26      | 394                    | 1.74                      |
| 275,000                                                          | Minerva Luxembourg SA                                                                          | 5.875%      | 19/01/28      | 272                    | 1.20                      |
| 242,000                                                          | Nickel Industries Ltd.                                                                         | 6.500%      | 01/04/24      | 225                    | 0.99                      |
| 475,000                                                          | Petroleos Mexicanos                                                                            | 4.875%      | 18/01/24      | 464                    | 2.05                      |

Portfolio details (continued)

Emerging Markets Short Duration Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                      | Security description                     | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------------|------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing              |                                          |             |               |                        |                           |
| Corporate Bond (continued)                                                    |                                          |             |               |                        |                           |
| US dollar (continued)                                                         |                                          |             |               |                        |                           |
| 721,000                                                                       | Qatar Reinsurance Co. Ltd. <sup>a)</sup> | 4.950%      | 31/12/99      | 721                    | 3.18                      |
| 465,000                                                                       | Sasol Financing USA LLC                  | 5.875%      | 27/03/24      | 457                    | 2.02                      |
| 690,000                                                                       | Shimao Group Holdings Ltd.               | 6.125%      | 21/02/24      | 80                     | 0.35                      |
| 230,000                                                                       | Turkcell Iletisim Hizmetleri AS          | 5.750%      | 15/10/25      | 202                    | 0.89                      |
| 225,000                                                                       | Turkiye Vakiflar Bankasi TAO             | 8.125%      | 28/03/24      | 217                    | 0.96                      |
| 665,000                                                                       | Vanke Real Estate Hong Kong Co. Ltd.     | 5.350%      | 11/03/24      | 664                    | 2.93                      |
| 223,000                                                                       | VEON Holdings BV                         | 7.250%      | 26/04/23      | 185                    | 0.82                      |
| 230,000                                                                       | VF Ukraine PAT via VFU Funding PLC       | 6.200%      | 11/02/25      | 152                    | 0.67                      |
| 460,000                                                                       | Vivo Energy Investments BV               | 5.125%      | 24/09/27      | 439                    | 1.94                      |
| 440,000                                                                       | Zhenro Properties Group Ltd.             | 7.875%      | 14/04/24      | 32                     | 0.14                      |
| 200,000                                                                       | Zhongliang Holdings Group Co. Ltd.       | 9.750%      | 31/12/23      | 53                     | 0.23                      |
|                                                                               |                                          |             |               | <b>13,084</b>          | <b>57.74</b>              |
| <b>Total corporate bonds</b>                                                  |                                          |             |               | <b>13,084</b>          | <b>57.74</b>              |
| <b>(cost (000) USD 15,656)</b>                                                |                                          |             |               |                        |                           |
| Government Bonds – 2.34%                                                      |                                          |             |               |                        |                           |
| US dollar                                                                     |                                          |             |               |                        |                           |
| 530,000                                                                       | U.S. Treasury Notes                      | 2.000%      | 31/07/22      | 530                    | 2.34                      |
| <b>Total government bonds</b>                                                 |                                          |             |               | <b>530</b>             | <b>2.34</b>               |
| <b>(cost (000) USD 530)</b>                                                   |                                          |             |               |                        |                           |
| Supranationals – 2.00%                                                        |                                          |             |               |                        |                           |
| US dollar                                                                     |                                          |             |               |                        |                           |
| 460,000                                                                       | African Export-Import Bank               | 4.125%      | 20/06/24      | 452                    | 2.00                      |
| <b>Total supranationals</b>                                                   |                                          |             |               | <b>452</b>             | <b>2.00</b>               |
| <b>(cost (000) USD 482)</b>                                                   |                                          |             |               |                        |                           |
| <b>Total transferable securities admitted to an official exchange listing</b> |                                          |             |               | <b>14,066</b>          | <b>62.08</b>              |
| <b>(cost (000) USD 16,668)</b>                                                |                                          |             |               |                        |                           |

Portfolio details (continued)

Emerging Markets Short Duration Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                    | Security description                           | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|---------------------------------------------------------------------------------------------|------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market |                                                |             |               |                        |                           |
| <b>Corporate Bond – 19.09%</b>                                                              |                                                |             |               |                        |                           |
| <b>US dollar</b>                                                                            |                                                |             |               |                        |                           |
| 450,000                                                                                     | Alfa SAB de CV                                 | 5.250%      | 25/03/24      | 451                    | 1.99                      |
| 225,000                                                                                     | Alpek SAB de CV                                | 5.375%      | 08/08/23      | 228                    | 1.01                      |
| 245,000                                                                                     | Banco Internacional del Peru SAA Interbank     | 3.375%      | 18/01/23      | 245                    | 1.08                      |
| 445,000                                                                                     | Braskem Finance Ltd.                           | 6.450%      | 03/02/24      | 458                    | 2.02                      |
| 230,000                                                                                     | CSN Resources SA                               | 7.625%      | 17/04/26      | 235                    | 1.04                      |
| 245,000                                                                                     | First Quantum Minerals Ltd.                    | 6.500%      | 01/03/24      | 237                    | 1.04                      |
| 460,000                                                                                     | FMG Resources August 2006 Pty. Ltd.            | 5.125%      | 15/05/24      | 446                    | 1.97                      |
| 227,000                                                                                     | Metinvest BV                                   | 7.750%      | 23/04/23      | 135                    | 0.59                      |
| 211,000                                                                                     | Sable International Finance Ltd.               | 5.750%      | 07/09/27      | 193                    | 0.85                      |
| 477,000                                                                                     | Tengizchevroil Finance Co. International Ltd.  | 2.625%      | 15/08/25      | 407                    | 1.80                      |
| 220,000                                                                                     | Teva Pharmaceutical Finance Netherlands III BV | 7.125%      | 31/01/25      | 215                    | 0.95                      |
| 670,000                                                                                     | Trust Fibra Uno                                | 5.250%      | 15/12/24      | 660                    | 2.91                      |
| 236,000                                                                                     | Usiminas International Sarl                    | 5.875%      | 18/07/26      | 232                    | 1.02                      |
| 250,000                                                                                     | VEON Holdings BV                               | 4.000%      | 09/04/25      | 185                    | 0.82                      |
|                                                                                             |                                                |             |               | <b>4,327</b>           | <b>19.09</b>              |
| <b>Total corporate bonds</b>                                                                |                                                |             |               | <b>4,327</b>           | <b>19.09</b>              |
| <b>(cost (000) USD 4,786)</b>                                                               |                                                |             |               |                        |                           |
| <b>Money Market Instruments – 7.99%</b>                                                     |                                                |             |               |                        |                           |
| <b>US dollar</b>                                                                            |                                                |             |               |                        |                           |
| 712,000                                                                                     | U.S. Treasury Bills ZCP                        | 0.000%      | 08/09/22      | 710                    | 3.13                      |
| 267,700                                                                                     | U.S. Treasury Bills ZCP                        | 0.000%      | 25/08/22      | 267                    | 1.18                      |
| 834,000                                                                                     | U.S. Treasury Bills ZCP                        | 0.000%      | 04/08/22      | 833                    | 3.68                      |
|                                                                                             |                                                |             |               | <b>1,810</b>           | <b>7.99</b>               |
| <b>Total money market instruments</b>                                                       |                                                |             |               | <b>1,810</b>           | <b>7.99</b>               |
| <b>(cost (000) USD 1,810)</b>                                                               |                                                |             |               |                        |                           |

Portfolio details (continued)

Emerging Markets Short Duration Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

|                                                                                                                             | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------------------------------------------------------------------------------------|------------------------------|---------------------------------|
| Total transferable securities and / or money market instruments dealt in another regulated market<br>(cost (000) USD 6,596) | 6,137                        | 27.08                           |
| Market value of investments<br>(cost (000) USD 23,264)                                                                      | 20,203                       | 89.16                           |
| Other assets and liabilities                                                                                                | 2,457                        | 10.84                           |
| Shareholders' equity                                                                                                        | 22,660                       | 100.00                          |

<sup>a)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

<sup>b)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

Portfolio details (continued)

Emerging Markets Short Duration Fund

Statement of significant changes in the portfolio during the period ended 30 June 2022

| Description                                               | Coupon rate | Maturity date | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|-----------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Aegea Finance Sarl                                        | 5.750%      | 01/09/30      | -                                       | 514                                |
| ALROSA Finance SA                                         | 4.650%      | 09/04/24      | -                                       | 234                                |
| Banco Nacional de Costa Rica                              | 6.250%      | 01/11/23      | -                                       | 252                                |
| CCB Life Insurance Co. Ltd.                               | 4.500%      | 21/04/77      | -                                       | 735                                |
| CIFI Holdings Group Co. Ltd.                              | 6.450%      | 07/11/24      | 233                                     | -                                  |
| Greenko Solar Mauritius Ltd.                              | 5.550%      | 29/01/25      | 231                                     | -                                  |
| Haidilao International Holding Ltd. Class H               | 2.150%      | 14/01/26      | 471                                     | -                                  |
| Lamar Funding Ltd.                                        | 3.958%      | 07/05/25      | -                                       | 246                                |
| Mobile Telesystems OJSC Via MTS International Funding DAC | 5.000%      | 30/05/23      | -                                       | 474                                |
| Severstal OAO Via Steel Capital SA                        | 3.150%      | 16/09/24      | -                                       | 467                                |
| Sibur Securities DAC                                      | 3.450%      | 23/09/24      | -                                       | 233                                |
| Teva Pharmaceutical Finance Netherlands III BV            | 7.125%      | 31/01/25      | 232                                     | -                                  |
| U.S. Treasury Bills ZCP                                   | 0.000%      | 08/09/22      | 709                                     | -                                  |
| U.S. Treasury Bills ZCP                                   | 0.000%      | 25/08/22      | 267                                     | -                                  |
| U.S. Treasury Bills ZCP                                   | 0.000%      | 04/08/22      | 833                                     | -                                  |
| U.S. Treasury Bills ZCP                                   | 0.000%      | 19/05/22      | 553                                     | 553                                |
| U.S. Treasury Bills ZCP                                   | 0.000%      | 16/06/22      | 664                                     | 665                                |
| U.S. Treasury Bills ZCP                                   | 0.000%      | 07/06/22      | 530                                     | 530                                |
| U.S. Treasury Notes                                       | 2.000%      | 31/07/22      | 531                                     | -                                  |
| VEON Holdings BV                                          | 4.000%      | 09/04/25      | 243                                     | -                                  |
| Other securities purchased and sold under (000) USD 500   |             |               | 635                                     | 417                                |
|                                                           |             |               | <b>6,132</b>                            | <b>5,320</b>                       |

# Portfolio details

## Emerging Markets Sustainable Blended Debt Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                         | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|------------------------------------------------------------------|--------------------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing |                                                              |             |               |                           |                              |
| <b>Corporate Bond – 2.60%</b>                                    |                                                              |             |               |                           |                              |
| <b>Brazilian real</b>                                            |                                                              |             |               |                           |                              |
| 1,282,000                                                        | Rio Smart Lighting Sarl                                      | 12.250%     | 20/09/32      | 229                       | 0.89                         |
| <b>US dollar</b>                                                 |                                                              |             |               |                           |                              |
| 466,000                                                          | Instituto Costarricense de Electricidad                      | 6.750%      | 07/10/31      | 439                       | 1.71                         |
| <b>Total corporate bonds<br/>(cost (000) USD 718)</b>            |                                                              |             |               | <b>668</b>                | <b>2.60</b>                  |
| <b>Government Bonds – 60.83%</b>                                 |                                                              |             |               |                           |                              |
| <b>Chilean peso</b>                                              |                                                              |             |               |                           |                              |
| 110,000,000                                                      | Bonos de la Tesoreria de la Republica en pesos               | 5.000%      | 01/03/35      | 105                       | 0.41                         |
| 10,000,000                                                       | Bonos de la Tesoreria de la Republica en pesos <sup>a)</sup> | 2.800%      | 01/10/33      | 8                         | 0.03                         |
| 280,000,000                                                      | Bonos de la Tesoreria de la Republica en pesos <sup>a)</sup> | 4.700%      | 01/09/30      | 273                       | 1.06                         |
|                                                                  |                                                              |             |               | <b>386</b>                | <b>1.50</b>                  |
| <b>Colombian peso</b>                                            |                                                              |             |               |                           |                              |
| 982,200,000                                                      | Colombia TES                                                 | 7.000%      | 26/03/31      | 179                       | 0.70                         |
| 1,418,800,000                                                    | Colombia TES                                                 | 6.000%      | 28/04/28      | 267                       | 1.04                         |
| 730,200,000                                                      | Colombia TES                                                 | 5.750%      | 03/11/27      | 139                       | 0.54                         |
| 869,300,000                                                      | Colombia TES                                                 | 10.000%     | 24/07/24      | 209                       | 0.81                         |
|                                                                  |                                                              |             |               | <b>794</b>                | <b>3.09</b>                  |
| <b>Czech koruna</b>                                              |                                                              |             |               |                           |                              |
| 1,310,000                                                        | Czech Republic Government Bonds                              | 1.750%      | 23/06/32      | 42                        | 0.16                         |
| 9,670,000                                                        | Czech Republic Government Bonds                              | 2.750%      | 23/07/29      | 356                       | 1.39                         |
| 20,330,000                                                       | Czech Republic Government Bonds                              | 2.500%      | 25/08/28      | 743                       | 2.89                         |
| 4,050,000                                                        | Czech Republic Government Bonds                              | 1.000%      | 26/06/26      | 144                       | 0.56                         |
| 20,210,000                                                       | Czech Republic Government Bonds                              | 0.450%      | 25/10/23      | 792                       | 3.09                         |
|                                                                  |                                                              |             |               | <b>2,077</b>              | <b>8.09</b>                  |

Portfolio details (continued)

Emerging Markets Sustainable Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                       | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------|--------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                            |             |               |                        |                           |
| <b>Government Bonds (continued)</b>                                     |                                            |             |               |                        |                           |
| <b>Egyptian pound</b>                                                   |                                            |             |               |                        |                           |
| 3,540,000                                                               | Egypt Government Bonds                     | 14.556%     | 13/10/27      | 183                    | 0.71                      |
| <b>Euro</b>                                                             |                                            |             |               |                        |                           |
| 354,000                                                                 | Benin Government International Bonds       | 4.950%      | 22/01/35      | 243                    | 0.95                      |
| 353,000                                                                 | Egypt Government International Bonds       | 5.625%      | 16/04/30      | 231                    | 0.90                      |
| 578,000                                                                 | Ivory Coast Government International Bonds | 6.625%      | 22/03/48      | 407                    | 1.59                      |
| 146,000                                                                 | Romania Government International Bonds     | 3.375%      | 28/01/50      | 91                     | 0.35                      |
| 73,000                                                                  | Romania Government International Bonds     | 2.625%      | 02/12/40      | 45                     | 0.18                      |
| 25,000                                                                  | Romania Government International Bonds     | 2.000%      | 14/04/33      | 17                     | 0.07                      |
| 173,000                                                                 | Senegal Government International Bonds     | 5.375%      | 08/06/37      | 114                    | 0.44                      |
| 100,000                                                                 | Senegal Government International Bonds     | 4.750%      | 13/03/28      | 86                     | 0.33                      |
|                                                                         |                                            |             |               | <b>1,234</b>           | <b>4.81</b>               |
| <b>Hungarian forint</b>                                                 |                                            |             |               |                        |                           |
| 72,600,000                                                              | Hungary Government Bonds                   | 4.500%      | 27/05/32      | 148                    | 0.58                      |
| <b>Indonesian rupiah</b>                                                |                                            |             |               |                        |                           |
| 1,373,000,000                                                           | Indonesia Treasury Bonds                   | 7.500%      | 15/04/40      | 92                     | 0.36                      |
| 5,051,000,000                                                           | Indonesia Treasury Bonds                   | 8.250%      | 15/05/36      | 359                    | 1.40                      |
|                                                                         |                                            |             |               | <b>451</b>             | <b>1.76</b>               |
| <b>Peruvian nuevo sol</b>                                               |                                            |             |               |                        |                           |
| 803,000                                                                 | Peru Government Bonds                      | 5.940%      | 12/02/29      | 192                    | 0.75                      |
| 1,073,000                                                               | Peruvian Government International Bonds    | 6.950%      | 12/08/31      | 266                    | 1.03                      |
|                                                                         |                                            |             |               | <b>458</b>             | <b>1.78</b>               |
| <b>South African rand</b>                                               |                                            |             |               |                        |                           |
| 22,496,713                                                              | South Africa Government Bonds              | 8.500%      | 31/01/37      | 1,092                  | 4.25                      |
| <b>Uganda schilling</b>                                                 |                                            |             |               |                        |                           |
| 152,600,000                                                             | Uganda Government Bonds                    | 17.000%     | 03/04/31      | 44                     | 0.17                      |

**Portfolio details (continued)**

**Emerging Markets Sustainable Blended Debt Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                     | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------|------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                          |             |               |                        |                           |
| <b>Government Bonds (continued)</b>                                     |                                          |             |               |                        |                           |
| <b>Uruguayan peso</b>                                                   |                                          |             |               |                        |                           |
| 45,400,000                                                              | Uruguay Government International Bonds   | 8.500%      | 15/03/28      | 1,040                  | 4.05                      |
| <b>US dollar</b>                                                        |                                          |             |               |                        |                           |
| 717,111                                                                 | Argentina Government International Bonds | 2.000%      | 09/01/38      | 210                    | 0.82                      |
| 200,000                                                                 | Chile Government International Bonds     | 4.340%      | 07/03/42      | 179                    | 0.70                      |
| 607,000                                                                 | Chile Government International Bonds     | 2.550%      | 27/01/32      | 517                    | 2.01                      |
| 355,000                                                                 | Colombia Government International Bonds  | 5.000%      | 15/06/45      | 238                    | 0.93                      |
| 455,000                                                                 | Colombia Government International Bonds  | 3.000%      | 30/01/30      | 347                    | 1.35                      |
| 317,000                                                                 | Colombia Government International Bonds  | 4.500%      | 15/03/29      | 274                    | 1.07                      |
| 257,000                                                                 | Dominican Republic International Bonds   | 4.875%      | 23/09/32      | 198                    | 0.77                      |
| 304,000                                                                 | Dominican Republic International Bonds   | 4.500%      | 30/01/30      | 244                    | 0.95                      |
| 639,826                                                                 | Ecuador Government International Bonds   | 0.500%      | 31/07/40      | 277                    | 1.08                      |
| 473,502                                                                 | Ecuador Government International Bonds   | 1.000%      | 31/07/35      | 238                    | 0.93                      |
| 370,000                                                                 | Egypt Government International Bonds     | 7.625%      | 29/05/32      | 242                    | 0.94                      |
| 279,000                                                                 | Egypt Government International Bonds     | 3.875%      | 16/02/26      | 204                    | 0.79                      |
| 150,000                                                                 | Fondo MIVIVIENDA SA                      | 4.625%      | 12/04/27      | 146                    | 0.57                      |
| 323,000                                                                 | Ghana Government International Bonds     | 7.875%      | 11/02/35      | 153                    | 0.60                      |
| 248,000                                                                 | Ghana Government International Bonds     | 7.750%      | 07/04/29      | 125                    | 0.49                      |
| 229,000                                                                 | Ghana Government International Bonds ZCP | 0.000%      | 07/04/25      | 130                    | 0.51                      |
| 249,000                                                                 | Jordan Government International Bonds    | 7.750%      | 15/01/28      | 233                    | 0.91                      |
| 200,000                                                                 | Kenya Government International Bonds     | 7.000%      | 22/05/27      | 150                    | 0.58                      |
| 484,000                                                                 | Morocco Government International Bonds   | 4.000%      | 15/12/50      | 283                    | 1.10                      |
| 229,000                                                                 | Morocco Government International Bonds   | 2.375%      | 15/12/27      | 185                    | 0.72                      |
| 200,000                                                                 | Panama Government International Bonds    | 4.500%      | 19/01/63      | 155                    | 0.60                      |
| 201,000                                                                 | Panama Government International Bonds    | 4.500%      | 01/04/56      | 161                    | 0.63                      |
| 649,000                                                                 | Panama Government International Bonds    | 3.160%      | 23/01/30      | 578                    | 2.25                      |
| 569,000                                                                 | Perusahaan Penerbit SBSN Indonesia III   | 3.550%      | 09/06/51      | 446                    | 1.74                      |
| 400,000                                                                 | Perusahaan Penerbit SBSN Indonesia III   | 4.700%      | 06/06/32      | 394                    | 1.53                      |

Portfolio details (continued)

Emerging Markets Sustainable Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                 | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                      |             |               |                           |                                 |
| <b>Government Bonds (continued)</b>                                     |                                                      |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                            |                                                      |             |               |                           |                                 |
| 400,000                                                                 | Philippines Government International Bonds           | 4.200%      | 29/03/47      | 349                       | 1.36                            |
| 200,000                                                                 | Philippines Government International Bonds           | 3.556%      | 29/09/32      | 185                       | 0.72                            |
| 200,000                                                                 | Senegal Government International Bonds               | 6.250%      | 23/05/33      | 153                       | 0.60                            |
| 241,000                                                                 | Ukraine Government International Bonds <sup>b)</sup> | 1.258%      | 31/05/40      | 62                        | 0.24                            |
| 153,000                                                                 | Ukraine Government International Bonds               | 7.750%      | 01/09/23      | 50                        | 0.19                            |
| 232,556                                                                 | Uruguay Government International Bonds               | 5.100%      | 18/06/50      | 234                       | 0.91                            |
| 251,485                                                                 | Uruguay Government International Bonds               | 4.375%      | 23/01/31      | 255                       | 0.99                            |
| 200,000                                                                 | Zambia Government International Bonds                | 8.970%      | 30/07/27      | 118                       | 0.46                            |
|                                                                         |                                                      |             |               | <b>7,713</b>              | <b>30.04</b>                    |
| <b>Total government bonds<br/>(cost (000) USD 17,080)</b>               |                                                      |             |               | <b>15,620</b>             | <b>60.83</b>                    |
| <b>Supranationals – 14.31%</b>                                          |                                                      |             |               |                           |                                 |
| <b>Brazilian real</b>                                                   |                                                      |             |               |                           |                                 |
| 1,820,000                                                               | European Bank for Reconstruction & Development ZCP   | 0.000%      | 13/06/23      | 313                       | 1.22                            |
| 1,530,000                                                               | International Finance Corp.                          | 4.600%      | 27/01/23      | 281                       | 1.09                            |
|                                                                         |                                                      |             |               | <b>594</b>                | <b>2.31</b>                     |
| <b>Indonesian rupiah</b>                                                |                                                      |             |               |                           |                                 |
| 5,741,300,000                                                           | European Bank for Reconstruction & Development       | 6.450%      | 13/12/22      | 388                       | 1.51                            |
| 5,740,000,000                                                           | Inter-American Development Bank                      | 7.875%      | 14/03/23      | 392                       | 1.53                            |
| 8,200,000,000                                                           | International Finance Corp.                          | 8.000%      | 09/10/23      | 568                       | 2.21                            |
|                                                                         |                                                      |             |               | <b>1,348</b>              | <b>5.25</b>                     |
| <b>Mexican peso</b>                                                     |                                                      |             |               |                           |                                 |
| 11,425,000                                                              | International Bank for Reconstruction & Development  | 6.875%      | 09/02/29      | 508                       | 1.98                            |
| 4,750,000                                                               | International Bank for Reconstruction & Development  | 4.250%      | 22/01/26      | 200                       | 0.78                            |
|                                                                         |                                                      |             |               | <b>708</b>                | <b>2.76</b>                     |

Portfolio details (continued)

Emerging Markets Sustainable Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                              | Security description                   | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------------------------------------|----------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing                                      |                                        |             |               |                        |                           |
| Supranationals (continued)                                                                            |                                        |             |               |                        |                           |
| Polish zloty                                                                                          |                                        |             |               |                        |                           |
| 3,531,000                                                                                             | European Investment Bank <sup>b)</sup> | 4.085%      | 25/02/25      | 785                    | 3.06                      |
| South African rand                                                                                    |                                        |             |               |                        |                           |
| 3,945,000                                                                                             | European Investment Bank               | 8.125%      | 21/12/26      | 239                    | 0.93                      |
| <b>Total supranationals (cost (000) usd 3,801)</b>                                                    |                                        |             |               | <b>3,674</b>           | <b>14.31</b>              |
| <b>Total transferable securities admitted to an official exchange listing (cost (000) usd 21,599)</b> |                                        |             |               | <b>19,962</b>          | <b>77.74</b>              |

Transferable securities and / or money market instruments dealt in another regulated market

Government Bonds – 12.43%

Malaysian ringgit

|           |                           |        |          |              |             |
|-----------|---------------------------|--------|----------|--------------|-------------|
| 2,136,000 | Malaysia Government Bonds | 3.828% | 05/07/34 | 450          | 1.75        |
| 721,000   | Malaysia Government Bonds | 3.885% | 15/08/29 | 160          | 0.62        |
| 1,615,000 | Malaysia Government Bonds | 3.733% | 15/06/28 | 357          | 1.39        |
| 917,000   | Malaysia Government Bonds | 3.478% | 14/06/24 | 209          | 0.82        |
| 573,000   | Malaysia Government Bonds | 3.480% | 15/03/23 | 130          | 0.51        |
|           |                           |        |          | <b>1,306</b> | <b>5.09</b> |

Peruvian nuevo sol

|           |                                         |        |          |            |             |
|-----------|-----------------------------------------|--------|----------|------------|-------------|
| 908,000   | Peruvian Government International Bonds | 6.350% | 12/08/28 | 224        | 0.87        |
| 2,154,000 | Peruvian Government International Bonds | 8.200% | 12/08/26 | 589        | 2.29        |
|           |                                         |        |          | <b>813</b> | <b>3.16</b> |

Thailand baht

|            |                           |        |          |     |      |
|------------|---------------------------|--------|----------|-----|------|
| 3,468,000  | Thailand Government Bonds | 3.300% | 17/06/38 | 94  | 0.37 |
| 2,689,000  | Thailand Government Bonds | 3.400% | 17/06/36 | 75  | 0.29 |
| 11,085,000 | Thailand Government Bonds | 2.000% | 17/12/31 | 293 | 1.14 |
| 4,423,000  | Thailand Government Bonds | 3.650% | 20/06/31 | 134 | 0.52 |
| 2,198,000  | Thailand Government Bonds | 1.600% | 17/12/29 | 57  | 0.22 |

Portfolio details (continued)

Emerging Markets Sustainable Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                    | Security description                  | Coupon rate   | Maturity date | Market value<br>(000) USD    | % of<br>shareholders' equity |                              |
|-----------------------------------------------------------------------------------------------------------------------------|---------------------------------------|---------------|---------------|------------------------------|------------------------------|------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market                                 |                                       |               |               |                              |                              |                              |
| Government Bonds (continued)                                                                                                |                                       |               |               |                              |                              |                              |
| Thailand baht (continued)                                                                                                   |                                       |               |               |                              |                              |                              |
| 10,003,243                                                                                                                  | Thailand Government Bonds             | 1.250%        | 12/03/28      | 291                          | 1.13                         |                              |
| 4,522,000                                                                                                                   | Thailand Government Bonds             | 2.400%        | 17/12/23      | 130                          | 0.51                         |                              |
|                                                                                                                             |                                       |               |               | 1,074                        | 4.18                         |                              |
| Total government bonds<br>(cost (000) USD 3,244)                                                                            |                                       |               |               | 3,193                        | 12.43                        |                              |
| Total transferable securities and / or money market instruments dealt in another regulated market<br>(cost (000) USD 3,244) |                                       |               |               | 3,193                        | 12.43                        |                              |
| Collective Investment Schemes – 5.04%                                                                                       |                                       |               |               |                              |                              |                              |
| US dollar                                                                                                                   |                                       |               |               |                              |                              |                              |
| 129,000                                                                                                                     | State Street USD Liquidity LVNAV Fund |               |               | 1,293                        | 5.04                         |                              |
| Total collective investment schemes<br>(cost (000) USD 1,291)                                                               |                                       |               |               | 1,293                        | 5.04                         |                              |
| Market value of investments excluding derivatives<br>(cost (000) USD 26,134)                                                |                                       |               |               | 24,448                       | 95.21                        |                              |
| Futures – (0.06%)                                                                                                           |                                       |               |               |                              |                              |                              |
| Number of contracts                                                                                                         | Security description                  |               |               | Unrealised loss<br>(000) USD | % of<br>shareholders' equity |                              |
| US dollar                                                                                                                   |                                       |               |               |                              |                              |                              |
| 9                                                                                                                           | US Treasury Notes 10YR 21/09/22       | Long          |               | (15)                         | (0.06)                       |                              |
| Unrealised loss on futures                                                                                                  |                                       |               |               | (15)                         | (0.06)                       |                              |
| Forward Currency Contracts – 0.42%                                                                                          |                                       |               |               |                              |                              |                              |
| Maturity date                                                                                                               |                                       | Amount bought |               | Amount sold                  | Unrealised gain<br>(000) USD | % of<br>shareholders' equity |
| 02/09/2022                                                                                                                  | USD                                   | 22,883        | BRL           | 113,000                      | 1                            | 0.00                         |
| 20/09/2022                                                                                                                  | GHS                                   | 1,015,000     | USD           | 118,092                      | 3                            | 0.01                         |

Portfolio details (continued)

Emerging Markets Sustainable Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                        |     | Amount bought |     | Amount sold   | Unrealised gain (000) USD | % of shareholders' equity |
|------------------------------------------------------|-----|---------------|-----|---------------|---------------------------|---------------------------|
| <b>Forward Currency Contracts (continued)</b>        |     |               |     |               |                           |                           |
| 21/09/2022                                           | TRY | 6,420,000     | USD | 332,969       | 27                        | 0.11                      |
| 21/09/2022                                           | USD | 317,520       | CLP | 270,231,518   | 28                        | 0.10                      |
| 21/09/2022                                           | USD | 477,400       | COP | 1,860,593,899 | 35                        | 0.14                      |
| 21/09/2022                                           | USD | 1,471,980     | CZK | 34,544,415    | 24                        | 0.09                      |
| 21/09/2022                                           | USD | 1,435,440     | EUR | 1,330,682     | 33                        | 0.13                      |
| 21/09/2022                                           | USD | 164,715       | HUF | 61,880,000    | 3                         | 0.01                      |
| 21/09/2022                                           | USD | 73,615        | IDR | 1,089,870,000 | 1                         | 0.00                      |
| 21/09/2022                                           | USD | 703,672       | INR | 55,192,000    | 9                         | 0.04                      |
| 21/09/2022                                           | USD | 1,324,090     | KRW | 1,677,930,000 | 30                        | 0.13                      |
| 21/09/2022                                           | USD | 40,896        | MXN | 820,000       | 1                         | 0.00                      |
| 21/09/2022                                           | USD | 939,106       | PEN | 3,578,844     | 10                        | 0.04                      |
| 21/09/2022                                           | USD | 20,759        | PLN | 90,000        | 1                         | 0.00                      |
| 21/09/2022                                           | USD | 72,183        | SGD | 100,000       | 0                         | 0.00                      |
| 21/09/2022                                           | USD | 45,547        | UGX | 174,902,000   | 0                         | 0.00                      |
| 21/09/2022                                           | USD | 709,809       | ZAR | 11,467,296    | 11                        | 0.04                      |
| 21/09/2022                                           | ZMW | 2,283,000     | USD | 128,983       | 2                         | 0.01                      |
| 30/09/2022                                           | GHS | 1,015,000     | USD | 118,436       | 2                         | 0.01                      |
| 17/05/2023                                           | EGP | 5,450,000     | USD | 248,858       | 5                         | 0.02                      |
| <b>Unrealised gain on forward currency contracts</b> |     |               |     |               | <b>226</b>                | <b>0.88</b>               |

| Maturity date |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|---------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 21/09/2022    | CLP | 397,355,334   | USD | 442,891     | (18)                      | (0.08)                    |
| 21/09/2022    | COP | 318,620,000   | USD | 82,533      | (7)                       | (0.03)                    |
| 21/09/2022    | EGP | 2,490,000     | USD | 128,616     | (2)                       | (0.01)                    |
| 21/09/2022    | EUR | 921,000       | USD | 988,942     | (19)                      | (0.07)                    |
| 21/09/2022    | IDR | 468,100,000   | USD | 32,098      | (0)                       | (0.00)                    |
| 21/09/2022    | KRW | 1,677,930,000 | USD | 1,323,994   | (30)                      | (0.10)                    |
| 21/09/2022    | PEN | 1,020,000     | USD | 266,128     | (2)                       | (0.01)                    |

Portfolio details (continued)

Emerging Markets Sustainable Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                        |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| <b>Forward Currency Contracts (continued)</b>        |     |               |     |             |                           |                           |
| 21/09/2022                                           | SGD | 2,804,488     | USD | 2,041,704   | (22)                      | (0.09)                    |
| 21/09/2022                                           | THB | 7,917,247     | USD | 232,205     | (8)                       | (0.03)                    |
| 21/09/2022                                           | USD | 350,935       | TRY | 6,420,000   | (7)                       | (0.03)                    |
| 15/03/2023                                           | USD | 100,641       | NGN | 47,917,557  | (2)                       | (0.00)                    |
| 22/03/2023                                           | USD | 33,683        | NGN | 15,864,286  | (0)                       | (0.00)                    |
| 17/05/2023                                           | USD | 130,824       | NGN | 64,238,158  | (1)                       | (0.01)                    |
| <b>Unrealised loss on forward currency contracts</b> |     |               |     |             | <b>(118)</b>              | <b>(0.46)</b>             |

Forward Currency Contracts on Hedged Share Classes – 0.00%

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised gain (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 29/07/2022                                                                   | NOK | 90,781        | USD | 9,108       | 0                         | 0.00                      |
| <b>Unrealised gain on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>0</b>                  | <b>0.00</b>               |

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 29/07/2022                                                                   | USD | 340           | NOK | 3,357       | (0)                       | (0.00)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(0)</b>                | <b>(0.00)</b>             |

Swaps – 0.34%

| Net local notional amount   | Pay          | Receive                                 | Currency | Maturity date | Market value (000) USD | % of shareholders' equity |
|-----------------------------|--------------|-----------------------------------------|----------|---------------|------------------------|---------------------------|
| <b>Interest rate swaps</b>  |              |                                         |          |               |                        |                           |
| 35,600,000                  | Fixed 6.510% | Floating INR 6 Month NSERO              | INR      | 27/04/2027    | 6                      | 0.03                      |
| 7,900,000                   | Fixed 7.828% | Floating ZAR 3 Month JIBAR              | ZAR      | 09/05/2027    | 6                      | 0.02                      |
| <b>Credit Default Swaps</b> |              |                                         |          |               |                        |                           |
| 423,700                     | Fixed 1.000% | Brazilian Government International Bond | USD      | 20/06/2027    | 35                     | 0.14                      |

Portfolio details (continued)

Emerging Markets Sustainable Blended Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Net local<br>notional amount                                   | Pay          | Receive                                                      | Currency | Maturity<br>date | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|----------------------------------------------------------------|--------------|--------------------------------------------------------------|----------|------------------|------------------------------|---------------------------------|
| <b>Swaps (continued)</b>                                       |              |                                                              |          |                  |                              |                                 |
| <b>Credit Default Swaps (continued)</b>                        |              |                                                              |          |                  |                              |                                 |
| 423,400                                                        | Fixed 1.000% | Republic of South<br>Africa Government<br>International Bond | USD      | 20/06/2027       | 39                           | 0.15                            |
| <b>TOTAL SWAPS</b>                                             |              |                                                              |          |                  | <b>86</b>                    | <b>0.34</b>                     |
| <b>Market value of investments<br/>(cost (000) usd 26,134)</b> |              |                                                              |          |                  | <b>24,627</b>                | <b>95.91</b>                    |
| <b>Other assets and liabilities</b>                            |              |                                                              |          |                  | <b>1,050</b>                 | <b>4.09</b>                     |
| <b>Shareholders' equity</b>                                    |              |                                                              |          |                  | <b>25,677</b>                | <b>100.00</b>                   |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

<sup>b)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

The Broker for the Futures was Goldman Sachs & Co.

The counterparties for Forward Currency Contracts were Barclays Bank Plc., Citibank, Goldman Sachs International, HSBC Bank Plc., J.P. Morgan Securities Plc.,

Standard Chartered Bank and State Street Trust Canada.

The counterparties for Credit Default Swaps were Citibank and Goldman Sachs International.

The underlying exposure obtained through Credit Default Swaps as at 30 June 2022 was USD 847,100.

The counterparty for Interest Rate Swaps was Goldman Sachs International.

The underlying exposure obtained through Interest Rate Swaps as at 30 June 2022 was USD 933,012.

Portfolio details (continued)

Emerging Markets Sustainable Blended Debt Fund

Statement of significant changes in the portfolio during the period ended 30 June 2022

| Description                                             | Coupon rate | Maturity date | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|---------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Chile Government International Bonds                    | 2.550%      | 27/01/32      | 538                                     | -                                  |
| Colombia Government International Bonds                 | 5.000%      | 15/06/45      | 454                                     | 206                                |
| Colombia Government International Bonds                 | 4.500%      | 15/03/29      | 591                                     | 293                                |
| Czech Republic Government Bonds                         | 2.500%      | 25/08/28      | 793                                     | -                                  |
| Czech Republic Government Bonds                         | 0.450%      | 25/10/23      | 784                                     | -                                  |
| Egypt Government International Bonds                    | 7.625%      | 29/05/32      | 572                                     | 250                                |
| European Investment Bank                                | 4.085%      | 25/02/25      | 808                                     | -                                  |
| European Investment Bank                                | 5.500%      | 01/10/28      | 506                                     | 525                                |
| Instituto Costarricense de Electricidad                 | 6.750%      | 07/10/31      | 466                                     | -                                  |
| International Bank for Reconstruction & Development     | 6.875%      | 09/02/29      | 523                                     | -                                  |
| International Finance Corp.                             | 8.000%      | 09/10/23      | 587                                     | -                                  |
| Ivory Coast Government International Bonds              | 6.625%      | 22/03/48      | 499                                     | -                                  |
| Malaysia Government Bonds                               | 3.828%      | 05/07/34      | 450                                     | -                                  |
| Panama Government International Bonds                   | 3.160%      | 23/01/30      | 601                                     | -                                  |
| Perusahaan Penerbit SBSN Indonesia III                  | 3.550%      | 09/06/51      | 483                                     | -                                  |
| Peruvian Government International Bonds                 | 8.200%      | 12/08/26      | 597                                     | -                                  |
| South Africa Government Bonds                           | 8.500%      | 31/01/37      | 1,187                                   | -                                  |
| State Street USD Liquidity LVNAV Fund                   |             |               | 2,932                                   | 1,643                              |
| Uruguay Government International Bonds                  | 8.500%      | 15/03/28      | 1,042                                   | -                                  |
| Uruguay Government International Bonds                  | 4.375%      | 15/12/28      | 1,033                                   | 1,029                              |
| Other securities purchased and sold under (000) USD 514 |             |               | 16,884                                  | 2,144                              |
|                                                         |             |               | <b>32,330</b>                           | <b>6,090</b>                       |

# Portfolio details

## Global High Yield Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                   | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|--------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                        |             |               |                           |                                 |
| Corporate Bond – 54.63%                                          |                                                        |             |               |                           |                                 |
| British pound sterling                                           |                                                        |             |               |                           |                                 |
| 526,000                                                          | Bellis Acquisition Co. PLC                             | 3.250%      | 16/02/26      | 500                       | 0.58                            |
| 110,000                                                          | CPUK Finance Ltd. <sup>a)</sup>                        | 4.875%      | 28/02/47      | 125                       | 0.14                            |
| 442,000                                                          | CPUK Finance Ltd.                                      | 6.500%      | 28/08/26      | 509                       | 0.59                            |
| 716,000                                                          | Iceland Bondco PLC                                     | 4.375%      | 15/05/28      | 582                       | 0.67                            |
| 230,000                                                          | Iceland Bondco PLC                                     | 4.625%      | 15/03/25      | 218                       | 0.25                            |
| 678,000                                                          | Jerrold Finco PLC                                      | 5.250%      | 15/01/27      | 732                       | 0.84                            |
| 830,000                                                          | Nationwide Building Society <sup>b)</sup>              | 5.875%      | 31/12/99      | 959                       | 1.11                            |
| 440,000                                                          | Natwest Group PLC <sup>b)</sup>                        | 5.125%      | 31/12/99      | 454                       | 0.52                            |
| 350,000                                                          | Stonegate Pub Co. Financing 2019 PLC                   | 8.250%      | 31/07/25      | 391                       | 0.45                            |
| 870,000                                                          | TalkTalk Telecom Group Ltd.                            | 3.875%      | 20/02/25      | 868                       | 1.00                            |
| 400,000                                                          | Vmed O2 U.K. Financing I PLC                           | 4.000%      | 31/01/29      | 389                       | 0.45                            |
|                                                                  |                                                        |             |               | <b>5,727</b>              | <b>6.60</b>                     |
| Euro                                                             |                                                        |             |               |                           |                                 |
| 490,000                                                          | Adevinta ASA                                           | 3.000%      | 15/11/27      | 430                       | 0.50                            |
| 1,010,000                                                        | Adient Global Holdings Ltd.                            | 3.500%      | 15/08/24      | 961                       | 1.11                            |
| 239,000                                                          | Altice Financing SA                                    | 3.000%      | 15/01/28      | 187                       | 0.22                            |
| 160,000                                                          | Altice France SA                                       | 3.375%      | 15/01/28      | 126                       | 0.15                            |
| 799,387                                                          | ARD Finance SA                                         | 5.000%      | 30/06/27      | 608                       | 0.70                            |
| 330,000                                                          | Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. | 2.125%      | 15/08/26      | 281                       | 0.32                            |
| 200,000                                                          | Aroundtown SA <sup>b)</sup>                            | 3.375%      | 31/12/99      | 156                       | 0.18                            |
| 280,000                                                          | Banijay Entertainment SASU                             | 3.500%      | 01/03/25      | 263                       | 0.30                            |
| 765,000                                                          | Banijay Group SAS                                      | 6.500%      | 01/03/26      | 675                       | 0.78                            |
| 630,000                                                          | BCP V Modular Services Finance II PLC                  | 4.750%      | 30/11/28      | 527                       | 0.61                            |
| 240,000                                                          | BCP V Modular Services Finance PLC                     | 6.750%      | 30/11/29      | 185                       | 0.21                            |

Portfolio details (continued)

Global High Yield Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                     | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------------------|------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing |                                          |             |               |                        |                           |
| Corporate bond (continued)                                       |                                          |             |               |                        |                           |
| Euro (continued)                                                 |                                          |             |               |                        |                           |
| 360,000                                                          | Carnival PLC                             | 1.000%      | 28/10/29      | 215                    | 0.25                      |
| 700,000                                                          | Cellnex Finance Co. SA                   | 2.000%      | 15/02/33      | 490                    | 0.56                      |
| 230,000                                                          | Cogent Communications Group, Inc.        | 4.375%      | 30/06/24      | 243                    | 0.28                      |
| 756,000                                                          | CPI Property Group SA <sup>b)</sup>      | 4.875%      | 31/12/99      | 466                    | 0.54                      |
| 210,000                                                          | CPI Property Group SA <sup>b)</sup>      | 3.750%      | 25/07/28      | 118                    | 0.14                      |
| 600,000                                                          | eircom Finance DAC                       | 3.500%      | 15/05/26      | 535                    | 0.62                      |
| 400,000                                                          | Electricite de France SA <sup>b)</sup>   | 2.625%      | 31/12/99      | 297                    | 0.34                      |
| 389,000                                                          | Emeria SASU                              | 3.375%      | 31/03/28      | 333                    | 0.38                      |
| 240,000                                                          | Enel SpA <sup>b)</sup>                   | 1.375%      | 31/12/99      | 192                    | 0.22                      |
| 500,000                                                          | Energizer Gamma Acquisition BV           | 3.500%      | 30/06/29      | 376                    | 0.43                      |
| 400,000                                                          | Erste Group Bank AG <sup>b)</sup>        | 6.500%      | 31/12/99      | 409                    | 0.47                      |
| 747,000                                                          | EVOCA SpA <sup>b)</sup>                  | 4.250%      | 01/11/26      | 675                    | 0.78                      |
| 205,000                                                          | Flamingo Lux II SCA                      | 5.000%      | 31/03/29      | 159                    | 0.18                      |
| 493,000                                                          | Grifols Escrow Issuer SA                 | 3.875%      | 15/10/28      | 428                    | 0.49                      |
| 220,000                                                          | Grifols SA                               | 3.200%      | 01/05/25      | 210                    | 0.24                      |
| 1,000,000                                                        | Heimstaden Bostad AB <sup>b)</sup>       | 2.625%      | 31/12/99      | 548                    | 0.63                      |
| 100,000                                                          | Heimstaden Bostad AB <sup>b)</sup>       | 3.375%      | 31/12/99      | 63                     | 0.07                      |
| 680,000                                                          | HT Troplast GmbH                         | 9.250%      | 15/07/25      | 633                    | 0.73                      |
| 300,000                                                          | Iberdrola International BV <sup>b)</sup> | 2.250%      | 31/12/99      | 245                    | 0.28                      |
| 1,060,000                                                        | IHO Verwaltungs GmbH                     | 3.750%      | 15/09/26      | 925                    | 1.07                      |
| 481,000                                                          | IMA Industria Macchine Automatiche SpA   | 3.750%      | 15/01/28      | 407                    | 0.47                      |
| 504,000                                                          | INEOS Finance PLC                        | 2.875%      | 01/05/26      | 462                    | 0.53                      |
| 570,000                                                          | INEOS Finance PLC                        | 3.375%      | 31/03/26      | 538                    | 0.62                      |
| 670,000                                                          | INEOS Quattro Finance 1 Plc              | 3.750%      | 15/07/26      | 565                    | 0.65                      |
| 550,000                                                          | INEOS Styrolution Group GmbH             | 2.250%      | 16/01/27      | 447                    | 0.52                      |
| 690,000                                                          | Jaguar Land Rover Automotive PLC         | 5.875%      | 15/11/24      | 668                    | 0.77                      |
| 100,000                                                          | Jaguar Land Rover Automotive PLC         | 2.200%      | 15/01/24      | 95                     | 0.11                      |

Portfolio details (continued)

Global High Yield Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                              | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------------------|---------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing |                                                   |             |               |                        |                           |
| Corporate bond (continued)                                       |                                                   |             |               |                        |                           |
| Euro (continued)                                                 |                                                   |             |               |                        |                           |
| 260,000                                                          | James Hardie International Finance DAC            | 3.625%      | 01/10/26      | 253                    | 0.29                      |
| 200,000                                                          | KBC Group NV <sup>b)</sup>                        | 4.750%      | 31/12/99      | 199                    | 0.23                      |
| 600,000                                                          | Landesbank Baden-Wuerttemberg <sup>b)</sup>       | 4.000%      | 31/12/99      | 524                    | 0.60                      |
| 961,000                                                          | Lorca Telecom Bondco SA                           | 4.000%      | 18/09/27      | 847                    | 0.98                      |
| 370,000                                                          | Loxam SAS                                         | 4.500%      | 15/02/27      | 334                    | 0.39                      |
| 884,000                                                          | Mauser Packaging Solutions Holding Co.            | 4.750%      | 15/04/24      | 868                    | 1.00                      |
| 710,000                                                          | Motion Finco Sarl                                 | 7.000%      | 15/05/25      | 708                    | 0.82                      |
| 740,000                                                          | Nexi SpA                                          | 2.125%      | 30/04/29      | 543                    | 0.63                      |
| 400,000                                                          | Nobel Bidco BV                                    | 3.125%      | 15/06/28      | 287                    | 0.33                      |
| 460,000                                                          | Nobian Finance BV Class B                         | 3.625%      | 15/07/26      | 374                    | 0.43                      |
| 200,000                                                          | Olympus Water U.S. Holding Corp.                  | 5.375%      | 01/10/29      | 151                    | 0.17                      |
| 1,009,000                                                        | Paganini Bidco SpA <sup>b)</sup>                  | 4.250%      | 30/10/28      | 958                    | 1.10                      |
| 530,000                                                          | Primo Water Holdings, Inc.                        | 3.875%      | 31/10/28      | 454                    | 0.52                      |
| 1,160,000                                                        | SBB Treasury Oyj                                  | 1.125%      | 26/11/29      | 731                    | 0.84                      |
| 465,000                                                          | TeamSystem SpA <sup>b)</sup>                      | 3.750%      | 15/02/28      | 440                    | 0.51                      |
| 422,015                                                          | Techem Verwaltungsgesellschaft 674 mbH            | 6.000%      | 30/07/26      | 375                    | 0.43                      |
| 400,000                                                          | Telefonica Europe BV <sup>b)</sup>                | 2.875%      | 31/12/99      | 338                    | 0.39                      |
| 686,000                                                          | Teva Pharmaceutical Finance Netherlands II BV     | 6.000%      | 31/01/25      | 702                    | 0.81                      |
| 242,000                                                          | United Group BV <sup>b)</sup>                     | 4.875%      | 01/02/29      | 224                    | 0.26                      |
| 895,000                                                          | United Group BV                                   | 3.625%      | 15/02/28      | 701                    | 0.81                      |
| 100,000                                                          | United Group BV <sup>b)</sup>                     | 3.250%      | 15/02/26      | 91                     | 0.11                      |
| 320,000                                                          | Verisure Holding AB                               | 3.875%      | 15/07/26      | 295                    | 0.34                      |
| 837,000                                                          | Verisure Midholding AB                            | 5.250%      | 15/02/29      | 671                    | 0.77                      |
| 460,000                                                          | Vodafone Group PLC <sup>b)</sup>                  | 3.000%      | 27/08/80      | 366                    | 0.42                      |
| 100,000                                                          | Volkswagen International Finance NV <sup>b)</sup> | 3.748%      | 31/12/99      | 90                     | 0.10                      |
| 200,000                                                          | Volkswagen International Finance NV <sup>b)</sup> | 3.875%      | 31/12/99      | 185                    | 0.21                      |
| 600,000                                                          | ZF Europe Finance BV                              | 3.000%      | 23/10/29      | 461                    | 0.53                      |

Portfolio details (continued)

Global High Yield Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                                    | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|---------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                         |             |               |                           |                                 |
| Corporate bond (continued)                                       |                                                         |             |               |                           |                                 |
| Euro (continued)                                                 |                                                         |             |               |                           |                                 |
| 500,000                                                          | ZF Finance GmbH                                         | 3.750%      | 21/09/28      | 414                       | 0.48                            |
|                                                                  |                                                         |             |               | <b>28,621</b>             | <b>32.98</b>                    |
| US dollar                                                        |                                                         |             |               |                           |                                 |
| 260,000                                                          | Altice France SA <sup>a)</sup>                          | 5.125%      | 15/07/29      | 196                       | 0.23                            |
| 760,000                                                          | Bath & Body Works, Inc.                                 | 6.750%      | 01/07/36      | 609                       | 0.70                            |
| 416,000                                                          | Bath & Body Works, Inc.                                 | 7.500%      | 15/06/29      | 381                       | 0.44                            |
| 270,000                                                          | Credit Agricole SA <sup>b)</sup>                        | 7.875%      | 29/12/49      | 267                       | 0.31                            |
| 580,000                                                          | DCP Midstream Operating LP                              | 5.125%      | 15/05/29      | 523                       | 0.60                            |
| 510,000                                                          | Energean Israel Finance Ltd. <sup>a)</sup>              | 5.375%      | 30/03/28      | 433                       | 0.50                            |
| 990,000                                                          | HSBC Holdings PLC <sup>b)</sup>                         | 6.250%      | 31/12/99      | 974                       | 1.12                            |
| 200,000                                                          | HSBC Holdings PLC <sup>b)</sup>                         | 6.375%      | 29/12/49      | 192                       | 0.22                            |
| 300,000                                                          | ING Groep NV <sup>b)</sup>                              | 4.875%      | 31/12/99      | 246                       | 0.28                            |
| 250,000                                                          | ING Groep NV <sup>b)</sup>                              | 6.750%      | 31/12/99      | 242                       | 0.28                            |
| 460,000                                                          | iStar, Inc.                                             | 5.500%      | 15/02/26      | 436                       | 0.50                            |
| 561,000                                                          | iStar, Inc.                                             | 4.250%      | 01/08/25      | 520                       | 0.60                            |
| 900,000                                                          | Kaisa Group Holdings Ltd.                               | 11.700%     | 11/11/25      | 125                       | 0.14                            |
| 1,210,000                                                        | Kaisa Group Holdings Ltd.                               | 9.375%      | 30/06/24      | 170                       | 0.20                            |
| 380,000                                                          | Kosmos Energy Ltd.                                      | 7.750%      | 01/05/27      | 319                       | 0.37                            |
| 315,000                                                          | MHP Lux SA                                              | 6.950%      | 03/04/26      | 161                       | 0.18                            |
| 955,000                                                          | MPT Operating Partnership LP/MPT Finance Corp.          | 3.500%      | 15/03/31      | 747                       | 0.86                            |
| 280,000                                                          | MPT Operating Partnership LP/MPT Finance Corp.          | 4.625%      | 01/08/29      | 248                       | 0.29                            |
| 965,000                                                          | Petrobras Global Finance BV                             | 5.093%      | 15/01/30      | 888                       | 1.02                            |
| 500,000                                                          | Resorts World Las Vegas LLC/RWLV Capital, Inc.          | 4.625%      | 16/04/29      | 408                       | 0.47                            |
| 520,000                                                          | SCIL IV LLC/SCIL USA Holdings LLC Class H <sup>a)</sup> | 5.375%      | 01/11/26      | 422                       | 0.49                            |

Portfolio details (continued)

Global High Yield Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                  | Security description                                                 | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>                                   |                                                                      |             |               |                           |                              |
| <b>Corporate bond (continued)</b>                                                                         |                                                                      |             |               |                           |                              |
| <b>US dollar (continued)</b>                                                                              |                                                                      |             |               |                           |                              |
| 600,000                                                                                                   | Skandinaviska Enskilda Banken AB <sup>b)</sup>                       | 5.125%      | 31/12/99      | 548                       | 0.63                         |
| 310,000                                                                                                   | Suzano Austria GmbH                                                  | 3.750%      | 15/01/31      | 251                       | 0.29                         |
| 261,000                                                                                                   | Targa Resources Partners LP/Targa Resources Partners Finance Corp.   | 4.875%      | 01/02/31      | 238                       | 0.27                         |
| 520,000                                                                                                   | Tullow Oil PLC                                                       | 10.250%     | 15/05/26      | 501                       | 0.58                         |
| 500,000                                                                                                   | U.S. Steel Corp. (traded in Germany)                                 | 6.875%      | 01/03/29      | 433                       | 0.50                         |
| 128,000                                                                                                   | U.S. Steel Corp. (traded in United States)                           | 6.875%      | 01/03/29      | 111                       | 0.13                         |
| 470,000                                                                                                   | UBS Group AG <sup>b)</sup>                                           | 4.375%      | 31/12/99      | 346                       | 0.40                         |
| 400,000                                                                                                   | Vmed O2 U.K. Financing I PLC (traded in Guernsey) <sup>a)</sup>      | 4.250%      | 31/01/31      | 327                       | 0.38                         |
| 399,000                                                                                                   | Vmed O2 U.K. Financing I PLC (traded in United States) <sup>a)</sup> | 4.250%      | 31/01/31      | 326                       | 0.37                         |
| 250,000                                                                                                   | Western Midstream Operating LP                                       | 5.450%      | 01/04/44      | 208                       | 0.24                         |
| 420,000                                                                                                   | Western Midstream Operating LP                                       | 4.550%      | 01/02/30      | 365                       | 0.42                         |
| 600,000                                                                                                   | Zhenro Properties Group Ltd.                                         | 6.630%      | 07/01/26      | 43                        | 0.05                         |
| 370,000                                                                                                   | Zhenro Properties Group Ltd.                                         | 7.100%      | 10/09/24      | 26                        | 0.03                         |
| 230,000                                                                                                   | Zhenro Properties Group Ltd.                                         | 7.875%      | 14/04/24      | 17                        | 0.02                         |
| 960,000                                                                                                   | Ziggo BV <sup>a)</sup>                                               | 4.875%      | 15/01/30      | 816                       | 0.94                         |
|                                                                                                           |                                                                      |             |               | <b>13,063</b>             | <b>15.05</b>                 |
| <b>Total corporate bonds<br/>(cost (000) USD 64,648)</b>                                                  |                                                                      |             |               | <b>47,411</b>             | <b>54.63</b>                 |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 64,648)</b> |                                                                      |             |               | <b>47,411</b>             | <b>54.63</b>                 |

Transferable securities and / or money market instruments dealt in another regulated market

Corporate Bond – 35.90%

US dollar

|           |                                                    |        |          |       |      |
|-----------|----------------------------------------------------|--------|----------|-------|------|
| 469,000   | 1011778 BC ULC/New Red Finance, Inc. <sup>a)</sup> | 3.500% | 15/02/29 | 398   | 0.46 |
| 1,510,000 | Altice France SA <sup>a)</sup>                     | 5.125% | 15/01/29 | 1,149 | 1.32 |

Portfolio details (continued)

Global High Yield Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                    | Security description                                      | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|---------------------------------------------------------------------------------------------|-----------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market |                                                           |             |               |                           |                                 |
| Corporate bond (continued)                                                                  |                                                           |             |               |                           |                                 |
| US dollar (continued)                                                                       |                                                           |             |               |                           |                                 |
| 353,000                                                                                     | At Home Group, Inc. <sup>a)</sup>                         | 7.125%      | 15/07/29      | 201                       | 0.23                            |
| 1,256,000                                                                                   | Bausch Health Cos., Inc. <sup>a)</sup>                    | 4.875%      | 01/06/28      | 985                       | 1.14                            |
| 115,000                                                                                     | Bausch Health Cos., Inc. <sup>a)</sup>                    | 6.125%      | 01/02/27      | 98                        | 0.11                            |
| 350,000                                                                                     | Bombardier, Inc. <sup>a)</sup>                            | 7.875%      | 15/04/27      | 292                       | 0.34                            |
| 300,000                                                                                     | Braskem Netherlands Finance BV                            | 4.500%      | 31/01/30      | 256                       | 0.30                            |
| 587,000                                                                                     | Carnival Corp. <sup>a)</sup>                              | 6.000%      | 01/05/29      | 412                       | 0.47                            |
| 274,000                                                                                     | Carnival Corp. <sup>a)</sup>                              | 4.000%      | 01/08/28      | 225                       | 0.26                            |
| 310,000                                                                                     | Carnival Corp. <sup>a)</sup>                              | 5.750%      | 01/03/27      | 224                       | 0.26                            |
| 2,090,000                                                                                   | CCO Holdings LLC/CCO Holdings Capital Corp. <sup>a)</sup> | 4.750%      | 01/03/30      | 1,790                     | 2.06                            |
| 260,000                                                                                     | CDW LLC/CDW Finance Corp.                                 | 3.250%      | 15/02/29      | 219                       | 0.25                            |
| 233,000                                                                                     | Cheniere Energy Partners LP                               | 4.000%      | 01/03/31      | 199                       | 0.23                            |
| 820,000                                                                                     | Cimpress PLC <sup>a)</sup>                                | 7.000%      | 15/06/26      | 655                       | 0.75                            |
| 320,000                                                                                     | Cogent Communications Group, Inc. <sup>a)</sup>           | 7.000%      | 15/06/27      | 306                       | 0.35                            |
| 713,000                                                                                     | Cogent Communications Group, Inc. <sup>a)</sup>           | 3.500%      | 01/05/26      | 656                       | 0.76                            |
| 400,000                                                                                     | Connect Finco SARL/Connect U.S. Finco LLC <sup>a)</sup>   | 6.750%      | 01/10/26      | 358                       | 0.41                            |
| 690,000                                                                                     | Credit Agricole SA <sup>b)</sup>                          | 4.750%      | 31/12/99      | 540                       | 0.62                            |
| 860,000                                                                                     | CSC Holdings LLC <sup>a)</sup>                            | 4.500%      | 15/11/31      | 665                       | 0.77                            |
| 490,000                                                                                     | Deutsche Bank AG <sup>b)</sup>                            | 3.742%      | 07/01/33      | 363                       | 0.42                            |
| 1,080,000                                                                                   | Deutsche Bank AG <sup>b)</sup>                            | 4.875%      | 01/12/32      | 932                       | 1.07                            |
| 160,000                                                                                     | Endo Dac/Endo Finance LLC/Endo Finco, Inc. <sup>a)</sup>  | 6.000%      | 30/06/28      | 13                        | 0.02                            |
| 200,000                                                                                     | Endo Dac/Endo Finance LLC/Endo Finco, Inc. <sup>a)</sup>  | 5.875%      | 15/10/24      | 153                       | 0.18                            |
| 718,000                                                                                     | Energizer Holdings, Inc. <sup>a)</sup>                    | 4.375%      | 31/03/29      | 552                       | 0.64                            |
| 430,000                                                                                     | First Quantum Minerals Ltd. <sup>a)</sup>                 | 7.500%      | 01/04/25      | 407                       | 0.47                            |
| 845,000                                                                                     | Iron Mountain, Inc. <sup>a)</sup>                         | 5.250%      | 15/07/30      | 736                       | 0.85                            |

Portfolio details (continued)

Global High Yield Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                    | Security description                                                   | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|---------------------------------------------------------------------------------------------|------------------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market |                                                                        |             |               |                        |                           |
| Corporate bond (continued)                                                                  |                                                                        |             |               |                        |                           |
| US dollar (continued)                                                                       |                                                                        |             |               |                        |                           |
| 490,000                                                                                     | LABL, Inc. <sup>a)</sup>                                               | 10.500%     | 15/07/27      | 415                    | 0.48                      |
| 1,295,000                                                                                   | Level 3 Financing, Inc. <sup>a)</sup>                                  | 3.625%      | 15/01/29      | 996                    | 1.15                      |
| 1,220,000                                                                                   | Lumen Technologies, Inc. <sup>a)</sup>                                 | 4.000%      | 15/02/27      | 1,033                  | 1.19                      |
| 430,000                                                                                     | Masonite International Corp. Class C <sup>a)</sup>                     | 3.500%      | 15/02/30      | 341                    | 0.39                      |
| 270,000                                                                                     | Mineral Resources Ltd. <sup>a)</sup>                                   | 8.000%      | 01/11/27      | 264                    | 0.30                      |
| 460,000                                                                                     | Murphy Oil Corp.                                                       | 6.375%      | 15/07/28      | 428                    | 0.49                      |
| 546,000                                                                                     | NCL Finance Ltd. <sup>a)</sup>                                         | 6.125%      | 15/03/28      | 398                    | 0.46                      |
| 680,000                                                                                     | Newell Brands, Inc.                                                    | 5.625%      | 01/04/36      | 589                    | 0.68                      |
| 174,000                                                                                     | Newell Brands, Inc.                                                    | 4.450%      | 01/04/26      | 166                    | 0.19                      |
| 200,000                                                                                     | News Corp. <sup>a)</sup>                                               | 3.875%      | 15/05/29      | 174                    | 0.20                      |
| 220,000                                                                                     | Nielsen Finance LLC/Nielsen Finance Co. <sup>a)</sup>                  | 4.750%      | 15/07/31      | 199                    | 0.23                      |
| 805,000                                                                                     | Nielsen Finance LLC/Nielsen Finance Co. <sup>a)</sup>                  | 5.625%      | 01/10/28      | 748                    | 0.86                      |
| 415,000                                                                                     | Occidental Petroleum Corp.                                             | 7.875%      | 15/09/31      | 457                    | 0.53                      |
| 741,000                                                                                     | Outfront Media Capital LLC/Outfront Media Capital Corp. <sup>a)</sup>  | 4.250%      | 15/01/29      | 593                    | 0.68                      |
| 390,000                                                                                     | Par Pharmaceutical, Inc.                                               | 7.500%      | 01/04/27      | 297                    | 0.34                      |
| 1,079,000                                                                                   | Petroleos Mexicanos                                                    | 6.700%      | 16/02/32      | 823                    | 0.95                      |
| 419,000                                                                                     | Petroleos Mexicanos                                                    | 6.840%      | 23/01/30      | 332                    | 0.38                      |
| 994,000                                                                                     | Prime Healthcare Services, Inc. <sup>a)</sup>                          | 7.250%      | 01/11/25      | 851                    | 0.98                      |
| 100,000                                                                                     | Prime Security Services Borrower LLC/Prime Finance, Inc. <sup>a)</sup> | 3.375%      | 31/08/27      | 84                     | 0.10                      |
| 633,000                                                                                     | Prime Security Services Borrower LLC/Prime Finance, Inc. <sup>a)</sup> | 5.750%      | 15/04/26      | 594                    | 0.68                      |
| 330,000                                                                                     | QVC, Inc.                                                              | 5.450%      | 15/08/34      | 232                    | 0.27                      |
| 564,000                                                                                     | QVC, Inc.                                                              | 4.375%      | 01/09/28      | 416                    | 0.48                      |
| 850,000                                                                                     | Royal Caribbean Cruises Ltd. (traded in Germany) <sup>a)</sup>         | 5.500%      | 01/04/28      | 592                    | 0.68                      |
| 128,000                                                                                     | Royal Caribbean Cruises Ltd. (traded in United States) <sup>a)</sup>   | 5.500%      | 01/04/28      | 89                     | 0.10                      |

Portfolio details (continued)

Global High Yield Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                 | Security description                                          | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|----------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities and / or money market instruments dealt in another regulated market</b>       |                                                               |             |               |                           |                                 |
| <b>Corporate bond (continued)</b>                                                                        |                                                               |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                                                             |                                                               |             |               |                           |                                 |
| 110,000                                                                                                  | Sirius XM Radio, Inc. <sup>a)</sup>                           | 4.125%      | 01/07/30      | 92                        | 0.11                            |
| 638,000                                                                                                  | Sirius XM Radio, Inc. <sup>a)</sup>                           | 5.500%      | 01/07/29      | 587                       | 0.68                            |
| 200,000                                                                                                  | Sirius XM Radio, Inc. <sup>a)</sup>                           | 4.000%      | 15/07/28      | 173                       | 0.20                            |
| 340,000                                                                                                  | Standard Industries, Inc. <sup>a)</sup>                       | 3.375%      | 15/01/31      | 251                       | 0.29                            |
| 340,000                                                                                                  | Sunoco LP/Sunoco Finance Corp.                                | 4.500%      | 15/05/29      | 281                       | 0.32                            |
| 540,000                                                                                                  | Telecom Italia Capital SA                                     | 6.000%      | 30/09/34      | 410                       | 0.47                            |
| 800,000                                                                                                  | Telenet Finance Luxembourg Notes Sarl <sup>a)</sup>           | 5.500%      | 01/03/28      | 700                       | 0.81                            |
| 852,750                                                                                                  | Transocean Phoenix 2 Ltd. <sup>a)</sup>                       | 7.750%      | 15/10/24      | 827                       | 0.95                            |
| 840,000                                                                                                  | United Airlines, Inc. <sup>a)</sup>                           | 4.625%      | 15/04/29      | 713                       | 0.82                            |
| 1,020,000                                                                                                | Viasat, Inc. <sup>a)</sup>                                    | 6.500%      | 15/07/28      | 720                       | 0.83                            |
| 720,000                                                                                                  | VICI Properties LP/VICI Note Co., Inc. <sup>a)</sup>          | 4.125%      | 15/08/30      | 622                       | 0.72                            |
| 670,000                                                                                                  | Virgin Media Secured Finance PLC <sup>a)</sup>                | 4.500%      | 15/08/30      | 556                       | 0.64                            |
| 743,000                                                                                                  | Weatherford International Ltd. <sup>a)</sup>                  | 8.625%      | 30/04/30      | 620                       | 0.71                            |
| 315,000                                                                                                  | Weatherford International Ltd. <sup>a)</sup>                  | 6.500%      | 15/09/28      | 283                       | 0.33                            |
| 240,000                                                                                                  | Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp. <sup>a)</sup> | 5.500%      | 01/03/25      | 220                       | 0.25                            |
| 250,000                                                                                                  | Zayo Group Holdings, Inc. <sup>a)</sup>                       | 4.000%      | 01/03/27      | 208                       | 0.24                            |
|                                                                                                          |                                                               |             |               | <b>31,158</b>             | <b>35.90</b>                    |
| <b>Total corporate bonds</b>                                                                             |                                                               |             |               | <b>31,158</b>             | <b>35.90</b>                    |
| <b>(cost (000) USD 38,337)</b>                                                                           |                                                               |             |               |                           |                                 |
| <b>Total transferable securities and / or money market instruments dealt in another regulated market</b> |                                                               |             |               | <b>31,158</b>             | <b>35.90</b>                    |
| <b>(cost (000) USD 38,337)</b>                                                                           |                                                               |             |               |                           |                                 |

**Collective Investment Schemes - 7.80%**

**US dollar**

|       |                                                            |  |  |     |      |
|-------|------------------------------------------------------------|--|--|-----|------|
| 5,400 | iShares USD Short Duration High Yield Corp. Bond UCITS ETF |  |  | 444 | 0.51 |
|-------|------------------------------------------------------------|--|--|-----|------|

Portfolio details (continued)

Global High Yield Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                    | Security description                  | Market value<br>(000) USD | % of<br>shareholders' equity |                              |                              |
|---------------------------------------------------------------------------------------------|---------------------------------------|---------------------------|------------------------------|------------------------------|------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market |                                       |                           |                              |                              |                              |
| Collective Investment Schemes (continued)                                                   |                                       |                           |                              |                              |                              |
| US dollar (continued)                                                                       |                                       |                           |                              |                              |                              |
| 631,000                                                                                     | State Street USD Liquidity LVNAV Fund | 6,323                     | 7.29                         |                              |                              |
|                                                                                             |                                       | 6,767                     | 7.80                         |                              |                              |
| Total collective investment schemes<br>(cost (000) USD 1,123)                               |                                       | 6,767                     | 7.80                         |                              |                              |
| Market value of investments excluding derivatives<br>(cost (000) USD 1,123)                 |                                       | 85,336                    | 98.33                        |                              |                              |
| Forward Currency Contracts – 1.17%                                                          |                                       |                           |                              |                              |                              |
| Maturity date                                                                               |                                       | Amount bought             | Amount sold                  | Unrealised gain<br>(000) USD | % of<br>shareholders' equity |
| 27/07/2022                                                                                  | GBP                                   | 311,000                   | USD 378,420                  | 0                            | 0.00                         |
| 27/07/2022                                                                                  | USD                                   | 33,912,138                | EUR 31,538,214               | 809                          | 0.93                         |
| 27/07/2022                                                                                  | USD                                   | 6,485,456                 | GBP 5,142,000                | 222                          | 0.26                         |
| Unrealised gain on forward currency contracts                                               |                                       |                           |                              | 1,031                        | 1.19                         |
| Maturity date                                                                               |                                       | Amount bought             | Amount sold                  | Unrealised loss<br>(000) USD | % of<br>shareholders' equity |
| 27/07/2022                                                                                  | EUR                                   | 3,801,000                 | USD 4,004,898                | (15)                         | (0.02)                       |
| 27/07/2022                                                                                  | ZAR                                   | 1,116,000                 | USD 71,623                   | (3)                          | (0.00)                       |
| Unrealised loss on forward currency contracts                                               |                                       |                           |                              | (18)                         | (0.02)                       |
| Forward Currency Contracts on Hedged Share Classes – (0.27%)                                |                                       |                           |                              |                              |                              |
| 29/07/2022                                                                                  | AUD                                   | 440,996                   | USD 304,883                  | 0                            | 0.00                         |
| 29/07/2022                                                                                  | USD                                   | 15,200                    | AUD 21,977                   | 0                            | 0.00                         |
| 29/07/2022                                                                                  | USD                                   | 258,595                   | EUR 245,634                  | 0                            | 0.00                         |
| 29/07/2022                                                                                  | USD                                   | 212,317                   | GBP 173,725                  | 1                            | 0.00                         |
| 29/07/2022                                                                                  | USD                                   | 294,802                   | ZAR 4,739,831                | 5                            | 0.01                         |
| Unrealised gain on forward currency contracts On hedged share classes                       |                                       |                           |                              | 6                            | 0.01                         |

Portfolio details (continued)

Global High Yield Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                                                |                                          | Amount bought                     |          | Amount sold   | Unrealised loss (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|------------------------------------------|-----------------------------------|----------|---------------|---------------------------|---------------------------|
| <b>Forward Currency Contracts on Hedged Share Classes (Continued)</b>        |                                          |                                   |          |               |                           |                           |
| 29/07/2022                                                                   | EUR                                      | 5,278,720                         | USD      | 5,582,011     | (41)                      | (0.06)                    |
| 29/07/2022                                                                   | GBP                                      | 3,636,910                         | USD      | 4,462,470     | (32)                      | (0.03)                    |
| 29/07/2022                                                                   | ZAR                                      | 137,016,134                       | USD      | 8,562,726     | (168)                     | (0.19)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |                                          |                                   |          |               | <b>(241)</b>              | <b>(0.28)</b>             |
| <b>Swaps – (0.16%)</b>                                                       |                                          |                                   |          |               |                           |                           |
| Net local notional amount                                                    | Pay                                      | Receive                           | Currency | Maturity date | Market value (000) USD    | % of shareholders' equity |
| <b>Credit default swaps</b>                                                  |                                          |                                   |          |               |                           |                           |
| 1,350,000                                                                    | Floating (3 Months Markit iTraxx Europe) | Fixed 5.000%                      | EUR      | 20/06/2027    | (44)                      | (0.06)                    |
| 647,000                                                                      | Fixed 5.000%                             | Floating (3 Months Markit iTraxx) | EUR      | 20/06/2027    | 21                        | 0.03                      |
| 3,537,000                                                                    | Floating (3 Months Markit CDX)           | Fixed 5.000%                      | USD      | 20/06/2027    | (103)                     | (0.12)                    |
| 280,000                                                                      | Floating (3 Months Markit CDX)           | Fixed 5.000%                      | USD      | 20/06/2027    | (8)                       | (0.01)                    |
| <b>Total swaps</b>                                                           |                                          |                                   |          |               | <b>(134)</b>              | <b>(0.16)</b>             |
| <b>Market value of investments (cost (000) USD 109,773)</b>                  |                                          |                                   |          |               | <b>85,980</b>             | <b>99.07</b>              |
| <b>Other assets and liabilities</b>                                          |                                          |                                   |          |               | <b>806</b>                | <b>0.93</b>               |
| <b>Shareholders' equity</b>                                                  |                                          |                                   |          |               | <b>86,786</b>             | <b>100.00</b>             |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

<sup>b)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

The counterparties for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, Citibank, HSBC Bank Plc., Merrill Lynch International, Standard Chartered Bank and State Street Trust Canada.

The counterparty for Credit Default Swaps was Citigroup Global Markets.

The underlying exposure obtained through Credit Default Swaps as at 30 June 2022 was USD 5,904,763.

**Portfolio details (continued)**

**Global High Yield Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                                                   | <b>Coupon rate</b> | <b>Maturity date</b> | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|--------------------------------------------------------------------------------------|--------------------|----------------------|------------------------------------------------|-------------------------------------------|
| Allied Universal Holdco LLC Via Allied Universal Finance Corp Via Atlas Luxco 4 Sarl | 3.625%             | 22/05/40             | -                                              | 1,028                                     |
| APX Group, Inc.                                                                      | 6.750%             | 15/02/27             | -                                              | 1,104                                     |
| CAB SELAS                                                                            | 3.375%             | 28/03/30             | -                                              | 1,280                                     |
| Clarios Global LP Via Clarios US Finance Co.                                         | 4.375%             | 26/03/31             | -                                              | 1,153                                     |
| Commerzbank AG                                                                       | 6.125%             | 31/03/99             | -                                              | 778                                       |
| Credit Agricole SA                                                                   | 4.750%             | 31/12/99             | 614                                            | -                                         |
| Deutsche Bank AG                                                                     | 4.875%             | 01/12/32             | 672                                            | -                                         |
| eircom Finance DAC                                                                   | 3.500%             | 15/05/26             | 960                                            | 246                                       |
| Hilcorp Energy I LP Via Hilcorp Finance Co.                                          | 6.250%             | 01/11/28             | -                                              | 1,171                                     |
| iShares USD Short Duration High Yield Corp. Bond UCITS ETF                           |                    |                      | 864                                            | 860                                       |
| Newell Brands, Inc.                                                                  | 5.625%             | 01/04/36             | 669                                            | -                                         |
| Nexi SpA                                                                             | 2.125%             | 30/04/29             | 670                                            | -                                         |
| Nielsen Finance LLC/Nielsen Finance Co.                                              | 5.625%             | 01/10/28             | 786                                            | 133                                       |
| Party City Holdings, Inc.                                                            | 8.750%             | 15/02/26             | -                                              | 662                                       |
| Petroleos Mexicanos                                                                  | 6.700%             | 16/02/32             | 1,493                                          | 1,270                                     |
| Samhallsbyggnadsbolaget i Norden AB                                                  | 2.625%             | 01/09/30             | -                                              | 741                                       |
| SBB Treasury Oyj                                                                     | 1.125%             | 26/11/29             | 1,052                                          | -                                         |
| State Street USD Liquidity LVNAV Fund                                                |                    |                      | 30,690                                         | 26,161                                    |
| Telenet Finance Luxembourg Notes Sarl                                                | 5.500%             | 01/03/28             | 780                                            | -                                         |
| VICI Properties LP/VICI Note Co., Inc.                                               | 4.125%             | 15/08/30             | 640                                            | 434                                       |
| Other securities purchased and sold under (000) USD 2,102                            |                    |                      | 21,927                                         | 19,716                                    |
|                                                                                      |                    |                      | <b>61,817</b>                                  | <b>56,737</b>                             |

# Portfolio details

## Global Total Return Credit Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                   | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|------------------------------------------------------------------|--------------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing |                                                        |             |               |                           |                              |
| Corporate bond and collateralized loan obligations – 47.10%      |                                                        |             |               |                           |                              |
| British pound sterling                                           |                                                        |             |               |                           |                              |
| 403,000                                                          | Barclays PLC <sup>a)</sup>                             | 8.875%      | 31/12/99      | 488                       | 0.24                         |
| 1,613,000                                                        | Bellis Acquisition Co. PLC                             | 3.250%      | 16/02/26      | 1,533                     | 0.76                         |
| 1,778,000                                                        | CPUK Finance Ltd.                                      | 6.500%      | 28/08/26      | 2,045                     | 1.02                         |
| 875,000                                                          | Iceland Bondco PLC                                     | 4.375%      | 15/05/28      | 711                       | 0.35                         |
| 1,000,000                                                        | Iceland Bondco PLC                                     | 4.625%      | 15/03/25      | 949                       | 0.47                         |
| 1,020,000                                                        | Jaguar Land Rover Automotive PLC                       | 3.875%      | 01/03/23      | 1,198                     | 0.60                         |
| 670,000                                                          | Nationwide Building Society <sup>a)</sup>              | 5.750%      | 31/12/99      | 732                       | 0.36                         |
| 1,050,000                                                        | Nationwide Building Society <sup>a)</sup>              | 5.875%      | 31/12/99      | 1,213                     | 0.60                         |
| 860,000                                                          | Natwest Group PLC <sup>a)</sup>                        | 5.125%      | 31/12/99      | 888                       | 0.44                         |
| 1,937,000                                                        | TalkTalk Telecom Group Ltd.                            | 3.875%      | 20/02/25      | 1,932                     | 0.96                         |
|                                                                  |                                                        |             |               | <b>11,689</b>             | <b>5.80</b>                  |
| Euro                                                             |                                                        |             |               |                           |                              |
| 1,180,000                                                        | Adevinta ASA                                           | 3.000%      | 15/11/27      | 1,037                     | 0.51                         |
| 2,410,000                                                        | Adient Global Holdings Ltd.                            | 3.500%      | 15/08/24      | 2,294                     | 1.14                         |
| 1,031,814                                                        | ARD Finance SA                                         | 5.000%      | 30/06/27      | 785                       | 0.39                         |
| 580,000                                                          | Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. | 2.125%      | 15/08/26      | 494                       | 0.24                         |
| 1,700,000                                                        | Aroundtown SA <sup>a)</sup>                            | 3.375%      | 31/12/99      | 1,328                     | 0.66                         |
| 1,490,000                                                        | Banjay Entertainment SASU                              | 3.500%      | 01/03/25      | 1,398                     | 0.69                         |
| 1,123,000                                                        | Banjay Group SAS                                       | 6.500%      | 01/03/26      | 991                       | 0.49                         |
| 1,330,000                                                        | BCP V Modular Services Finance II PLC                  | 4.750%      | 30/11/28      | 1,112                     | 0.55                         |
| 450,000                                                          | BCP V Modular Services Finance PLC                     | 6.750%      | 30/11/29      | 346                       | 0.17                         |
| 1,375,000                                                        | BP Capital Markets PLC <sup>a)</sup>                   | 3.625%      | 31/12/99      | 1,209                     | 0.60                         |
| 650,000                                                          | Carnival Corp.                                         | 10.125%     | 01/02/26      | 676                       | 0.33                         |
| 600,000                                                          | Carnival Corp.                                         | 1.875%      | 07/11/22      | 606                       | 0.30                         |
| 485,000                                                          | Carnival PLC                                           | 1.000%      | 28/10/29      | 289                       | 0.14                         |
| 1,400,000                                                        | Cellnex Finance Co. SA                                 | 2.000%      | 15/02/33      | 980                       | 0.49                         |

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                                | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|-----------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                     |             |               |                           |                                 |
| Corporate bond and collateralized loan obligations (continued)   |                                                     |             |               |                           |                                 |
| Euro (continued)                                                 |                                                     |             |               |                           |                                 |
| 887,000                                                          | CPI Property Group SA <sup>a)</sup>                 | 4.875%      | 31/12/99      | 547                       | 0.27                            |
| 920,000                                                          | CPI Property Group SA <sup>a)</sup>                 | 3.750%      | 25/07/28      | 515                       | 0.25                            |
| 1,500,000                                                        | Digital Dutch Finco BV                              | 1.000%      | 15/01/32      | 1,125                     | 0.56                            |
| 1,130,000                                                        | eircom Finance DAC                                  | 3.500%      | 15/05/26      | 1,008                     | 0.50                            |
| 800,000                                                          | Enel SpA <sup>a)</sup>                              | 1.375%      | 31/12/99      | 639                       | 0.32                            |
| 380,000                                                          | Energizer Gamma Acquisition BV                      | 3.500%      | 30/06/29      | 286                       | 0.14                            |
| 1,361,000                                                        | EVOCA SpA <sup>a)</sup>                             | 4.250%      | 01/11/26      | 1,230                     | 0.61                            |
| 781,000                                                          | Grifols Escrow Issuer SA                            | 3.875%      | 15/10/28      | 677                       | 0.34                            |
| 2,460,000                                                        | Heimstaden Bostad AB <sup>a)</sup>                  | 2.625%      | 31/12/99      | 1,348                     | 0.67                            |
| 390,000                                                          | Heimstaden Bostad AB <sup>a)</sup>                  | 3.000%      | 31/12/99      | 209                       | 0.10                            |
| 1,397,000                                                        | HT Troplast GmbH                                    | 9.250%      | 15/07/25      | 1,301                     | 0.64                            |
| 1,300,000                                                        | Iberdrola International BV <sup>a)</sup>            | 2.250%      | 31/12/99      | 1,062                     | 0.53                            |
| 2,290,000                                                        | IHO Verwaltungs GmbH                                | 3.750%      | 15/09/26      | 1,998                     | 0.99                            |
| 900,000                                                          | IMA Industria Macchine Automatiche SpA              | 3.750%      | 15/01/28      | 762                       | 0.38                            |
| 1,430,000                                                        | INEOS Finance PLC                                   | 2.875%      | 01/05/26      | 1,312                     | 0.65                            |
| 330,000                                                          | INEOS Finance PLC                                   | 3.375%      | 31/03/26      | 312                       | 0.15                            |
| 1,622,000                                                        | INEOS Quattro Finance 1 Plc                         | 3.750%      | 15/07/26      | 1,367                     | 0.68                            |
| 680,000                                                          | INEOS Styrolution Group GmbH                        | 2.250%      | 16/01/27      | 553                       | 0.27                            |
| 1,340,000                                                        | Jaguar Land Rover Automotive PLC                    | 5.875%      | 15/11/24      | 1,296                     | 0.64                            |
| 100,000                                                          | Jaguar Land Rover Automotive PLC                    | 2.200%      | 15/01/24      | 95                        | 0.05                            |
| 1,200,000                                                        | Landesbank Baden-Wuerttemberg <sup>a)</sup>         | 4.000%      | 31/12/99      | 1,048                     | 0.52                            |
| 1,413,000                                                        | Lorca Telecom Bondco SA                             | 4.000%      | 18/09/27      | 1,246                     | 0.62                            |
| 1,430,000                                                        | Mauser Packaging Solutions Holding Co.              | 4.750%      | 15/04/24      | 1,404                     | 0.70                            |
| 1,640,000                                                        | Nexi SpA                                            | 2.125%      | 30/04/29      | 1,204                     | 0.60                            |
| 1,386,000                                                        | Nobel Bidco BV                                      | 3.125%      | 15/06/28      | 993                       | 0.49                            |
| 910,000                                                          | Nobian Finance BV Class B                           | 3.625%      | 15/07/26      | 739                       | 0.37                            |
| 1,000,000                                                        | Organon & Co./Organon Foreign Debt<br>Co.-Issuer BV | 2.875%      | 30/04/28      | 882                       | 0.44                            |

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                                         | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                                              |             |               |                           |                                 |
| <b>Corporate bond and collateralized loan obligations (continued)</b>   |                                                                              |             |               |                           |                                 |
| <b>Euro (continued)</b>                                                 |                                                                              |             |               |                           |                                 |
| 2,284,000                                                               | Paganini Bidco SpA <sup>a)</sup>                                             | 4.250%      | 30/10/28      | 2,169                     | 1.07                            |
| 1,290,000                                                               | Primo Water Holdings, Inc.                                                   | 3.875%      | 31/10/28      | 1,105                     | 0.55                            |
| 293,000                                                                 | Rentokil Initial Finance BV                                                  | 4.375%      | 27/06/30      | 317                       | 0.16                            |
| 2,823,000                                                               | SBB Treasury Oyj                                                             | 1.125%      | 26/11/29      | 1,779                     | 0.88                            |
| 760,000                                                                 | SCIL IV LLC/SCIL USA Holdings LLC Class H <sup>a)</sup>                      | 4.375%      | 01/11/26      | 735                       | 0.36                            |
| 1,854,000                                                               | TeamSystem SpA <sup>a)</sup>                                                 | 3.750%      | 15/02/28      | 1,755                     | 0.87                            |
| 2,074,907                                                               | Techem Verwaltungsgesellschaft 674 mbH                                       | 6.000%      | 30/07/26      | 1,846                     | 0.91                            |
| 900,000                                                                 | Telefonica Europe BV <sup>a)</sup>                                           | 2.875%      | 31/12/99      | 761                       | 0.38                            |
| 1,047,000                                                               | United Group BV <sup>a)</sup>                                                | 4.875%      | 01/02/29      | 969                       | 0.48                            |
| 1,192,000                                                               | United Group BV <sup>a)</sup>                                                | 3.250%      | 15/02/26      | 1,081                     | 0.54                            |
| 1,687,000                                                               | Verisure Holding AB                                                          | 3.875%      | 15/07/26      | 1,553                     | 0.77                            |
| 450,000                                                                 | Verisure Midholding AB                                                       | 5.250%      | 15/02/29      | 361                       | 0.18                            |
| 1,010,000                                                               | Vodafone Group PLC <sup>a)</sup>                                             | 3.000%      | 27/08/80      | 804                       | 0.40                            |
| 200,000                                                                 | Volkswagen International Finance NV (traded in Luxembourg) <sup>a)</sup>     | 3.748%      | 31/12/99      | 179                       | 0.09                            |
| 400,000                                                                 | Volkswagen International Finance NV (traded in Supranationals) <sup>a)</sup> | 3.748%      | 31/12/99      | 358                       | 0.18                            |
| 700,000                                                                 | ZF Europe Finance BV                                                         | 3.000%      | 23/10/29      | 538                       | 0.27                            |
| 900,000                                                                 | ZF Finance GmbH                                                              | 3.750%      | 21/09/28      | 745                       | 0.37                            |
|                                                                         |                                                                              |             |               | <b>55,758</b>             | <b>27.64</b>                    |
| <b>US dollar</b>                                                        |                                                                              |             |               |                           |                                 |
| 800,000                                                                 | Altice France SA <sup>b)</sup>                                               | 5.125%      | 15/07/29      | 605                       | 0.30                            |
| 1,610,000                                                               | Barclays PLC <sup>a)</sup>                                                   | 2.645%      | 24/06/31      | 1,339                     | 0.66                            |
| 1,270,000                                                               | Bath & Body Works, Inc.                                                      | 6.750%      | 01/07/36      | 1,018                     | 0.50                            |
| 995,000                                                                 | Bath & Body Works, Inc.                                                      | 7.500%      | 15/06/29      | 910                       | 0.45                            |
| 400,000                                                                 | British Telecommunications PLC (traded in United Kingdom) <sup>a), b)</sup>  | 4.250%      | 23/11/81      | 350                       | 0.17                            |
| 510,000                                                                 | British Telecommunications PLC (traded in United States) <sup>a), b)</sup>   | 4.250%      | 23/11/81      | 446                       | 0.22                            |
| 400,000                                                                 | Credit Agricole SA <sup>a)</sup>                                             | 7.875%      | 29/12/49      | 396                       | 0.20                            |

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                                    | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------------------|---------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing |                                                         |             |               |                        |                           |
| Corporate bond and collateralized loan obligations (continued)   |                                                         |             |               |                        |                           |
| US dollar (continued)                                            |                                                         |             |               |                        |                           |
| 1,160,000                                                        | Energean Israel Finance Ltd. <sup>b)</sup>              | 5.375%      | 30/03/28      | 985                    | 0.49                      |
| 1,540,000                                                        | HSBC Holdings PLC <sup>a)</sup>                         | 6.250%      | 31/12/99      | 1,516                  | 0.75                      |
| 750,000                                                          | HSBC Holdings PLC <sup>a)</sup>                         | 6.375%      | 29/12/49      | 719                    | 0.36                      |
| 886,000                                                          | ING Groep NV <sup>a)</sup>                              | 3.875%      | 31/12/99      | 645                    | 0.32                      |
| 1,630,000                                                        | ING Groep NV <sup>a)</sup>                              | 6.750%      | 31/12/99      | 1,578                  | 0.78                      |
| 1,385,000                                                        | iStar, Inc.                                             | 5.500%      | 15/02/26      | 1,312                  | 0.65                      |
| 1,760,000                                                        | Kaisa Group Holdings Ltd.                               | 11.700%     | 11/11/25      | 245                    | 0.12                      |
| 1,235,000                                                        | Kaisa Group Holdings Ltd.                               | 9.375%      | 30/06/24      | 173                    | 0.09                      |
| 900,000                                                          | Kaisa Group Holdings Ltd.                               | 8.500%      | 30/06/22      | 125                    | 0.06                      |
| 1,050,000                                                        | Lloyds Banking Group PLC <sup>a)</sup>                  | 3.750%      | 18/03/28      | 999                    | 0.49                      |
| 390,000                                                          | MHP Lux SA                                              | 6.950%      | 03/04/26      | 199                    | 0.10                      |
| 1,160,000                                                        | MPT Operating Partnership LP/MPT Finance Corp.          | 3.500%      | 15/03/31      | 907                    | 0.45                      |
| 494,000                                                          | NatWest Group PLC <sup>a)</sup>                         | 5.516%      | 30/09/28      | 498                    | 0.25                      |
| 580,000                                                          | Oracle Corp.                                            | 2.875%      | 25/03/31      | 478                    | 0.24                      |
| 750,000                                                          | Qatar Reinsurance Co. Ltd. <sup>a)</sup>                | 4.950%      | 31/12/99      | 750                    | 0.37                      |
| 2,200,000                                                        | Resorts World Las Vegas LLC/RWLV Capital, Inc.          | 4.625%      | 16/04/29      | 1,798                  | 0.89                      |
| 690,000                                                          | SCIL IV LLC/SCIL USA Holdings LLC Class H <sup>b)</sup> | 5.375%      | 01/11/26      | 560                    | 0.28                      |
| 1,490,000                                                        | Shimao Group Holdings Ltd.                              | 5.600%      | 15/07/26      | 174                    | 0.09                      |
| 1,000,000                                                        | Skandinaviska Enskilda Banken AB <sup>a)</sup>          | 5.125%      | 31/12/99      | 913                    | 0.45                      |
| 990,000                                                          | Suzano Austria GmbH                                     | 3.750%      | 15/01/31      | 801                    | 0.40                      |
| 60,000                                                           | U.S. Steel Corp. (traded in Germany)                    | 6.875%      | 01/03/29      | 52                     | 0.03                      |
| 438,000                                                          | U.S. Steel Corp. (traded in United States)              | 6.875%      | 01/03/29      | 380                    | 0.19                      |
| 1,030,000                                                        | UBS Group AG <sup>a)</sup>                              | 4.375%      | 31/12/99      | 758                    | 0.38                      |
| 2,520,000                                                        | UBS Group AG <sup>a), b)</sup>                          | 2.095%      | 11/02/32      | 2,005                  | 0.99                      |
| 736,000                                                          | VICI Properties LP                                      | 4.950%      | 15/02/30      | 697                    | 0.34                      |
| 1,184,000                                                        | Vmed O2 U.K. Financing I PLC <sup>b)</sup>              | 4.250%      | 31/01/31      | 968                    | 0.48                      |
| 1,110,000                                                        | Zhenro Properties Group Ltd.                            | 6.630%      | 07/01/26      | 79                     | 0.04                      |

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                        | Security description                                        | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing                                |                                                             |             |               |                        |                           |
| Corporate bond and collateralized loan obligations (continued)                                  |                                                             |             |               |                        |                           |
| US dollar (continued)                                                                           |                                                             |             |               |                        |                           |
| 2,563,000                                                                                       | Ziggo BV <sup>b)</sup>                                      | 4.875%      | 15/01/30      | 2,178                  | 1.08                      |
|                                                                                                 |                                                             |             |               | <b>27,556</b>          | <b>13.66</b>              |
| Total corporate bonds and collateralized loan obligations (cost (000) USD 119,082)              |                                                             |             |               | <b>95,003</b>          | <b>47.10</b>              |
| Total transferable securities admitted to an official exchange listing (cost (000) USD 119,082) |                                                             |             |               | <b>95,003</b>          | <b>47.10</b>              |
| Transferable securities and / or money market instruments dealt in another regulated market     |                                                             |             |               |                        |                           |
| Corporate bond and collateralized loan obligations – 47.91%                                     |                                                             |             |               |                        |                           |
| Euro                                                                                            |                                                             |             |               |                        |                           |
| 1,700,000                                                                                       | Adagio V CLO DAC <sup>a)</sup>                              | 2.200%      | 15/10/31      | 1,590                  | 0.79                      |
| 2,150,000                                                                                       | Adagio V CLO DAC <sup>a)</sup>                              | 3.200%      | 15/10/31      | 1,965                  | 0.97                      |
| 1,000,000                                                                                       | Aqueduct European CLO DAC <sup>a)</sup>                     | 2.000%      | 15/07/32      | 971                    | 0.48                      |
| 2,370,000                                                                                       | Ares European CLO VIII DAC <sup>a)</sup>                    | 2.350%      | 17/04/32      | 2,210                  | 1.10                      |
| 750,000                                                                                         | Ares European CLO XII DAC <sup>a)</sup>                     | 3.000%      | 20/04/32      | 686                    | 0.34                      |
| 2,000,000                                                                                       | Ares European CLO XIV DAC Class C <sup>a)</sup>             | 2.700%      | 21/10/33      | 1,919                  | 0.95                      |
| 1,050,000                                                                                       | Aurium CLO IV DAC Class D <sup>a)</sup>                     | 2.300%      | 16/01/31      | 947                    | 0.47                      |
| 800,000                                                                                         | Bain Capital Euro CLO DAC Class D <sup>a)</sup>             | 2.500%      | 20/04/32      | 734                    | 0.36                      |
| 500,000                                                                                         | Bain Capital Euro CLO DAC Class D <sup>a)</sup>             | 2.450%      | 20/01/32      | 478                    | 0.24                      |
| 270,000                                                                                         | Barings Euro CLO DAC Class C <sup>a)</sup>                  | 1.500%      | 15/04/31      | 260                    | 0.13                      |
| 350,000                                                                                         | BlackRock European CLO IV DAC Class E <sup>a)</sup>         | 4.800%      | 15/07/30      | 290                    | 0.14                      |
| 230,000                                                                                         | BlackRock European CLO V DAC Class E <sup>a)</sup>          | 4.440%      | 16/07/31      | 187                    | 0.09                      |
| 1,500,000                                                                                       | BlackRock European CLO VI DAC Class D <sup>a)</sup>         | 3.100%      | 15/07/32      | 1,400                  | 0.69                      |
| 250,000                                                                                         | Cairn CLO VIII DAC Class C <sup>a)</sup>                    | 1.850%      | 30/10/30      | 245                    | 0.12                      |
| 710,000                                                                                         | Cairn CLO VIII DAC Class E <sup>a)</sup>                    | 5.050%      | 30/10/30      | 609                    | 0.30                      |
| 650,000                                                                                         | Carlyle Euro CLO DAC Class D <sup>a)</sup>                  | 4.580%      | 15/01/31      | 542                    | 0.27                      |
| 1,315,000                                                                                       | Carlyle Global Market Strategies Euro CLO DAC <sup>a)</sup> | 2.400%      | 15/04/34      | 1,248                  | 0.62                      |

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                    | Security description                                                       | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|---------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market |                                                                            |             |               |                           |                              |
| Corporate bond and collateralized loan obligations (continued)                              |                                                                            |             |               |                           |                              |
| Euro (continued)                                                                            |                                                                            |             |               |                           |                              |
| 1,300,000                                                                                   | Carlyle Global Market Strategies Euro CLO DAC <sup>a)</sup>                | 1.650%      | 15/07/30      | 1,234                     | 0.61                         |
| 800,000                                                                                     | Carlyle Global Market Strategies Euro CLO Ltd. <sup>a)</sup>               | 3.250%      | 17/11/31      | 748                       | 0.37                         |
| 1,119,000                                                                                   | Contego CLO IV DAC <sup>a)</sup>                                           | 2.650%      | 23/01/30      | 1,043                     | 0.52                         |
| 400,000                                                                                     | CVC Cordatus Loan Fund V DAC <sup>a)</sup>                                 | 2.950%      | 21/07/30      | 380                       | 0.19                         |
| 700,000                                                                                     | CVC Cordatus Loan Fund V DAC <sup>a)</sup>                                 | 5.070%      | 21/07/30      | 586                       | 0.29                         |
| 750,000                                                                                     | Euro-Galaxy VI CLO DAC Class C <sup>a)</sup>                               | 1.550%      | 11/04/31      | 717                       | 0.36                         |
| 800,000                                                                                     | Euro-Galaxy VI CLO DAC Class E <sup>a)</sup>                               | 4.100%      | 11/04/31      | 642                       | 0.32                         |
| 839,000                                                                                     | Harvest CLO IX DAC <sup>a)</sup>                                           | 3.000%      | 15/02/30      | 800                       | 0.40                         |
| 1,000,000                                                                                   | Harvest CLO VIII DAC <sup>a)</sup>                                         | 4.550%      | 15/01/31      | 846                       | 0.42                         |
| 300,000                                                                                     | Harvest CLO XVIII DAC Class D <sup>a)</sup>                                | 2.550%      | 15/10/30      | 277                       | 0.14                         |
| 300,000                                                                                     | Jubilee CLO DAC Class D <sup>a)</sup>                                      | 2.750%      | 19/07/31      | 279                       | 0.14                         |
| 350,000                                                                                     | Newhaven II CLO DAC <sup>a)</sup>                                          | 2.300%      | 16/02/32      | 331                       | 0.16                         |
| 1,000,000                                                                                   | Oak Hill European Credit Partners IV Designated Activity Co. <sup>a)</sup> | 1.600%      | 20/01/32      | 972                       | 0.48                         |
| 2,000,000                                                                                   | OAK Hill European Credit Partners VI DAC Class D <sup>a)</sup>             | 2.350%      | 20/01/32      | 1,852                     | 0.92                         |
| 1,500,000                                                                                   | Providus CLO I DAC Class C1 <sup>a)</sup>                                  | 1.600%      | 14/05/31      | 1,428                     | 0.71                         |
| 1,050,000                                                                                   | Richmond Park CLO 1 DAC <sup>a)</sup>                                      | 3.050%      | 14/07/31      | 1,025                     | 0.51                         |
| 500,000                                                                                     | Richmond Park CLO 1 DAC <sup>a)</sup>                                      | 5.150%      | 14/07/31      | 453                       | 0.22                         |
| 1,320,000                                                                                   | Sculptor European CLO V DAC <sup>a)</sup>                                  | 3.300%      | 14/01/32      | 1,244                     | 0.62                         |
| 775,000                                                                                     | St Paul's CLO III-R DAC <sup>a)</sup>                                      | 2.400%      | 15/01/32      | 713                       | 0.35                         |
| 1,650,000                                                                                   | St Paul's CLO VIII DAC Class D <sup>a)</sup>                               | 2.450%      | 17/01/30      | 1,543                     | 0.77                         |
| 700,000                                                                                     | St Paul's CLO VIII DAC Class E <sup>a)</sup>                               | 4.600%      | 17/01/30      | 594                       | 0.29                         |
| 630,000                                                                                     | Voya Euro CLO I DAC Class E <sup>a)</sup>                                  | 4.580%      | 15/10/30      | 540                       | 0.27                         |
| 650,000                                                                                     | Willow Park CLO DAC Class D <sup>a)</sup>                                  | 4.990%      | 15/01/31      | 544                       | 0.27                         |
|                                                                                             |                                                                            |             |               | <b>35,072</b>             | <b>17.39</b>                 |
| US dollar                                                                                   |                                                                            |             |               |                           |                              |
| 710,000                                                                                     | Abercrombie & Fitch Management Co. <sup>b)</sup>                           | 8.750%      | 15/07/25      | 694                       | 0.34                         |

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                    | Security description                                                 | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|---------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market |                                                                      |             |               |                           |                                 |
| Corporate bond and collateralized loan obligations (continued)                              |                                                                      |             |               |                           |                                 |
| US dollar (continued)                                                                       |                                                                      |             |               |                           |                                 |
| 1,670,000                                                                                   | Altice France SA <sup>b)</sup>                                       | 5.125%      | 15/01/29      | 1,271                     | 0.63                            |
| 340,000                                                                                     | Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. <sup>b)</sup> | 5.250%      | 30/04/25      | 316                       | 0.16                            |
| 794,000                                                                                     | At Home Group, Inc. <sup>b)</sup>                                    | 7.125%      | 15/07/29      | 451                       | 0.22                            |
| 500,000                                                                                     | Bank of America Corp. <sup>a)</sup>                                  | 2.592%      | 29/04/31      | 425                       | 0.21                            |
| 560,000                                                                                     | Bank of America Corp. <sup>a)</sup>                                  | 2.551%      | 04/02/28      | 510                       | 0.25                            |
| 1,780,000                                                                                   | Bausch Health Cos., Inc. <sup>b)</sup>                               | 4.875%      | 01/06/28      | 1,396                     | 0.69                            |
| 597,000                                                                                     | Bausch Health Cos., Inc. <sup>b)</sup>                               | 6.125%      | 01/02/27      | 510                       | 0.25                            |
| 2,410,000                                                                                   | BNP Paribas SA <sup>a), b)</sup>                                     | 2.159%      | 15/09/29      | 2,019                     | 1.00                            |
| 1,920,000                                                                                   | BPCE SA <sup>a), b)</sup>                                            | 2.277%      | 20/01/32      | 1,527                     | 0.76                            |
| 750,000                                                                                     | Braskem Netherlands Finance BV                                       | 4.500%      | 31/01/30      | 639                       | 0.32                            |
| 1,162,000                                                                                   | Carnival Corp. <sup>b)</sup>                                         | 6.000%      | 01/05/29      | 816                       | 0.40                            |
| 480,000                                                                                     | Carnival Corp. <sup>b)</sup>                                         | 5.750%      | 01/03/27      | 348                       | 0.17                            |
| 1,180,000                                                                                   | CCO Holdings LLC/CCO Holdings Capital Corp. <sup>b)</sup>            | 4.750%      | 01/03/30      | 1,011                     | 0.50                            |
| 860,000                                                                                     | CDW LLC/CDW Finance Corp.                                            | 3.569%      | 01/12/31      | 712                       | 0.35                            |
| 1,555,000                                                                                   | CDW LLC/CDW Finance Corp.                                            | 3.250%      | 15/02/29      | 1,311                     | 0.65                            |
| 1,706,000                                                                                   | Cimpress PLC <sup>b)</sup>                                           | 7.000%      | 15/06/26      | 1,362                     | 0.68                            |
| 734,000                                                                                     | Cogent Communications Group, Inc. <sup>b)</sup>                      | 7.000%      | 15/06/27      | 703                       | 0.35                            |
| 810,000                                                                                     | Connect Finco SARL/Connect U.S. Finco LLC <sup>b)</sup>              | 6.750%      | 01/10/26      | 725                       | 0.36                            |
| 1,390,000                                                                                   | Credit Agricole SA <sup>a)</sup>                                     | 4.750%      | 31/12/99      | 1,088                     | 0.54                            |
| 1,680,000                                                                                   | CSC Holdings LLC <sup>b)</sup>                                       | 4.500%      | 15/11/31      | 1,299                     | 0.64                            |
| 1,200,000                                                                                   | Dell International LLC/EMC Corp.                                     | 5.300%      | 01/10/29      | 1,184                     | 0.59                            |
| 2,170,000                                                                                   | Deutsche Bank AG <sup>a)</sup>                                       | 4.875%      | 01/12/32      | 1,872                     | 0.93                            |
| 1,435,000                                                                                   | Discovery Communications LLC                                         | 3.950%      | 20/03/28      | 1,344                     | 0.67                            |
| 400,000                                                                                     | Endo Dac/Endo Finance LLC/Endo Finco, Inc. <sup>b)</sup>             | 5.875%      | 15/10/24      | 306                       | 0.15                            |
| 2,115,000                                                                                   | Energizer Holdings, Inc. <sup>b)</sup>                               | 4.375%      | 31/03/29      | 1,625                     | 0.81                            |
| 1,440,000                                                                                   | GLP Capital LP/GLP Financing II, Inc.                                | 4.000%      | 15/01/31      | 1,251                     | 0.62                            |

**Portfolio details (continued)**

**Global Total Return Credit Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                                           | Security description                                                   | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|----------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities and / or money market instruments dealt in another regulated market</b> |                                                                        |             |               |                           |                                 |
| <b>Corporate bond and collateralized loan obligations (continued)</b>                              |                                                                        |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                                                       |                                                                        |             |               |                           |                                 |
| 800,000                                                                                            | Goldman Sachs Group, Inc. <sup>a)</sup>                                | 3.615%      | 15/03/28      | 758                       | 0.38                            |
| 260,000                                                                                            | Iron Mountain, Inc.                                                    | 4.500%      | 15/02/31      | 213                       | 0.11                            |
| 960,000                                                                                            | Iron Mountain, Inc. <sup>b)</sup>                                      | 5.250%      | 15/07/30      | 836                       | 0.41                            |
| 1,110,000                                                                                          | LABL, Inc. <sup>b)</sup>                                               | 10.500%     | 15/07/27      | 940                       | 0.47                            |
| 640,000                                                                                            | Level 3 Financing, Inc. <sup>b)</sup>                                  | 3.875%      | 15/11/29      | 535                       | 0.27                            |
| 270,000                                                                                            | Level 3 Financing, Inc. <sup>b)</sup>                                  | 3.625%      | 15/01/29      | 208                       | 0.10                            |
| 960,000                                                                                            | Level 3 Financing, Inc. <sup>b)</sup>                                  | 4.250%      | 01/07/28      | 770                       | 0.38                            |
| 1,140,000                                                                                          | Lumen Technologies, Inc. <sup>b)</sup>                                 | 4.000%      | 15/02/27      | 965                       | 0.48                            |
| 1,200,000                                                                                          | Magallanes, Inc. <sup>b)</sup>                                         | 4.054%      | 15/03/29      | 1,102                     | 0.55                            |
| 660,000                                                                                            | Masonite International Corp. Class C <sup>b)</sup>                     | 3.500%      | 15/02/30      | 523                       | 0.26                            |
| 800,000                                                                                            | Morgan Stanley <sup>a)</sup>                                           | 3.622%      | 01/04/31      | 736                       | 0.37                            |
| 1,422,000                                                                                          | NCL Finance Ltd. <sup>b)</sup>                                         | 6.125%      | 15/03/28      | 1,036                     | 0.51                            |
| 690,000                                                                                            | Netflix, Inc.                                                          | 4.875%      | 15/04/28      | 652                       | 0.32                            |
| 1,510,000                                                                                          | Newell Brands, Inc.                                                    | 5.625%      | 01/04/36      | 1,308                     | 0.65                            |
| 873,000                                                                                            | Newell Brands, Inc.                                                    | 4.450%      | 01/04/26      | 832                       | 0.41                            |
| 1,840,000                                                                                          | News Corp. <sup>b)</sup>                                               | 3.875%      | 15/05/29      | 1,598                     | 0.79                            |
| 276,000                                                                                            | Nielsen Finance LLC/Nielsen Finance Co. <sup>b)</sup>                  | 4.750%      | 15/07/31      | 249                       | 0.12                            |
| 2,161,000                                                                                          | Nielsen Finance LLC/Nielsen Finance Co. <sup>b)</sup>                  | 5.625%      | 01/10/28      | 2,008                     | 1.00                            |
| 600,000                                                                                            | Open Text Holdings, Inc. <sup>b)</sup>                                 | 4.125%      | 15/02/30      | 513                       | 0.25                            |
| 550,000                                                                                            | Outfront Media Capital LLC/Outfront Media Capital Corp. <sup>b)</sup>  | 6.250%      | 15/06/25      | 526                       | 0.26                            |
| 875,000                                                                                            | Par Pharmaceutical, Inc. <sup>b)</sup>                                 | 7.500%      | 01/04/27      | 666                       | 0.33                            |
| 1,370,000                                                                                          | Paramount Global                                                       | 4.200%      | 01/06/29      | 1,292                     | 0.64                            |
| 2,240,000                                                                                          | Prime Healthcare Services, Inc. <sup>b)</sup>                          | 7.250%      | 01/11/25      | 1,919                     | 0.95                            |
| 525,000                                                                                            | Prime Security Services Borrower LLC/Prime Finance, Inc. <sup>b)</sup> | 3.375%      | 31/08/27      | 438                       | 0.22                            |
| 915,000                                                                                            | Prime Security Services Borrower LLC/Prime Finance, Inc. <sup>b)</sup> | 5.750%      | 15/04/26      | 859                       | 0.43                            |

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                                  | Security description                                          | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities and / or money market instruments dealt in another regulated market</b>                                        |                                                               |             |               |                           |                                 |
| <b>Corporate bond and collateralized loan obligations (continued)</b>                                                                     |                                                               |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                                                                                              |                                                               |             |               |                           |                                 |
| 1,898,000                                                                                                                                 | QVC, Inc.                                                     | 4.375%      | 01/09/28      | 1,398                     | 0.69                            |
| 1,326,000                                                                                                                                 | Royal Caribbean Cruises Ltd. <sup>b)</sup>                    | 5.500%      | 01/04/28      | 923                       | 0.46                            |
| 1,630,000                                                                                                                                 | Sirius XM Radio, Inc. <sup>b)</sup>                           | 4.125%      | 01/07/30      | 1,362                     | 0.68                            |
| 565,000                                                                                                                                   | Standard Industries, Inc.                                     | 4.375%      | 15/07/30      | 448                       | 0.22                            |
| 1,200,000                                                                                                                                 | Telenet Finance Luxembourg Notes Sarl <sup>b)</sup>           | 5.500%      | 01/03/28      | 1,051                     | 0.52                            |
| 1,200,000                                                                                                                                 | Tiaa Clo III Ltd. Class C <sup>a), b)</sup>                   | 2.794%      | 16/01/31      | 1,122                     | 0.56                            |
| 1,080,000                                                                                                                                 | United Airlines, Inc. <sup>b)</sup>                           | 4.625%      | 15/04/29      | 917                       | 0.45                            |
| 2,270,000                                                                                                                                 | Viasat, Inc. <sup>b)</sup>                                    | 6.500%      | 15/07/28      | 1,602                     | 0.79                            |
| 1,440,000                                                                                                                                 | VICI Properties LP/VICI Note Co., Inc. <sup>b)</sup>          | 4.125%      | 15/08/30      | 1,243                     | 0.62                            |
| 1,132,000                                                                                                                                 | Vmed O2 U.K. Financing I PLC <sup>b)</sup>                    | 4.750%      | 15/07/31      | 932                       | 0.46                            |
| 540,000                                                                                                                                   | Vodafone Group PLC <sup>a)</sup>                              | 4.125%      | 04/06/81      | 407                       | 0.20                            |
| 400,000                                                                                                                                   | Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp. <sup>b)</sup> | 5.500%      | 01/03/25      | 367                       | 0.18                            |
| 1,160,000                                                                                                                                 | Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp. <sup>b)</sup> | 4.250%      | 30/05/23      | 1,115                     | 0.55                            |
| 580,000                                                                                                                                   | Zayo Group Holdings, Inc. <sup>b)</sup>                       | 4.000%      | 01/03/27      | 482                       | 0.24                            |
|                                                                                                                                           |                                                               |             |               | <b>61,566</b>             | <b>30.52</b>                    |
| <b>Total corporate bonds and collateralized loan obligations<br/>(cost (000) USD 112,217)</b>                                             |                                                               |             |               | <b>96,638</b>             | <b>47.91</b>                    |
| <b>Total transferable securities and / or money market instruments dealt in another<br/>regulated market<br/>(cost (000) USD 112,217)</b> |                                                               |             |               | <b>96,638</b>             | <b>47.91</b>                    |
| <b>Collective investment schemes - 0.30%</b>                                                                                              |                                                               |             |               |                           |                                 |
| <b>US dollar</b>                                                                                                                          |                                                               |             |               |                           |                                 |
| 7,500                                                                                                                                     | iShares USD Short Duration High Yield Corp. Bond UCITS ETF    |             |               | 616                       | 0.30                            |
| <b>Total collective investment schemes<br/>(cost (000) USD 655)</b>                                                                       |                                                               |             |               | <b>616</b>                | <b>0.30</b>                     |
| <b>Market value of investments excluding derivatives<br/>(cost (000) USD 231,954)</b>                                                     |                                                               |             |               | <b>192,257</b>            | <b>95.31</b>                    |

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Futures – (0.02%)

| Number of contracts               | Security description           |       | Unrealised loss<br>(000) USD | % of shareholders' equity |
|-----------------------------------|--------------------------------|-------|------------------------------|---------------------------|
| <b>US dollar</b>                  |                                |       |                              |                           |
| (76)                              | US Treasury Notes 5YR 30/09/22 | Short | (33)                         | (0.02)                    |
| <b>Unrealised loss on futures</b> |                                |       | <b>(33)</b>                  | <b>(0.02)</b>             |

Forward Currency Contracts – 1.49%

| Maturity date                                        |     | Amount bought |     | Amount sold | Unrealised gain<br>(000) USD | % of shareholders' equity |
|------------------------------------------------------|-----|---------------|-----|-------------|------------------------------|---------------------------|
| 27/07/2022                                           | USD | 109,141,753   | EUR | 101,545,500 | 2,559                        | 1.27                      |
| 27/07/2022                                           | USD | 15,311,460    | GBP | 12,152,000  | 508                          | 0.25                      |
| <b>Unrealised gain on forward currency contracts</b> |     |               |     |             | <b>3,067</b>                 | <b>1.52</b>               |

| Maturity date                                        |     | Amount bought |     | Amount sold | Unrealised loss<br>(000) USD | % of shareholders' equity |
|------------------------------------------------------|-----|---------------|-----|-------------|------------------------------|---------------------------|
| 27/07/2022                                           | EUR | 12,264,000    | USD | 12,921,809  | (50)                         | (0.02)                    |
| 27/07/2022                                           | GBP | 2,265,000     | USD | 2,772,325   | (13)                         | (0.01)                    |
| <b>Unrealised loss on forward currency contracts</b> |     |               |     |             | <b>(63)</b>                  | <b>(0.03)</b>             |

Forward Currency Contracts on Hedged Share Classes – (0.04%)

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised gain<br>(000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|------------------------------|---------------------------|
| 29/07/2022                                                                   | AUD | 14,310        | USD | 9,893       | 0                            | 0.00                      |
| 29/07/2022                                                                   | USD | 513           | AUD | 742         | 0                            | 0.00                      |
| 29/07/2022                                                                   | USD | 423,819       | EUR | 402,040     | 2                            | 0.00                      |
| <b>Unrealised gain on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>2</b>                     | <b>0.00</b>               |

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised loss<br>(000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|------------------------------|---------------------------|
| 29/07/2022                                                                   | EUR | 11,812,666    | USD | 12,491,363  | (91)                         | (0.04)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(91)</b>                  | <b>(0.04)</b>             |

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Swaps – (0.09%)

| Net local<br>notional<br>amount                                 | Pay                                            | Receive                                 | Currency | Maturity<br>date | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------------------------|------------------------------------------------|-----------------------------------------|----------|------------------|------------------------------|---------------------------------|
| <b>Credit Default Swaps</b>                                     |                                                |                                         |          |                  |                              |                                 |
| 2,635,000                                                       | Floating<br>(3 Months Markit<br>iTraxx Europe) | Fixed 5.000%                            | EUR      | 20/06/2027       | (86)                         | (0.05)                          |
| 1,584,000                                                       | Fixed 5.000%                                   | Floating (3<br>Months Markit<br>iTraxx) | EUR      | 20/06/2027       | 52                           | 0.03                            |
| 4,685,000                                                       | Floating (3 Months<br>Markit CDX)              | Fixed 5.000%                            | USD      | 20/06/2027       | 136                          | (0.07)                          |
| <b>Total swaps</b>                                              |                                                |                                         |          |                  | <b>(170)</b>                 | <b>(0.09)</b>                   |
| <b>Market value of investments<br/>(cost (000) USD 231,954)</b> |                                                |                                         |          |                  | <b>194,969</b>               | <b>96.65</b>                    |
| <b>Other assets and liabilities</b>                             |                                                |                                         |          |                  | <b>6,753</b>                 | <b>3.35</b>                     |
| <b>Shareholders' equity</b>                                     |                                                |                                         |          |                  | <b>201,722</b>               | <b>100.00</b>                   |

<sup>a)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

<sup>b)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The Broker for the Futures was Goldman Sachs & Co.

The counterparties for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, Citibank, HSBC Bank Plc., Merrill Lynch International, Standard Chartered Bank and State Street Trust Canada.

The counterparty for Credit Default Swaps was Citigroup Global Markets.

The underlying exposure obtained through Credit Default Swaps as at 30 June 2022 was USD 9,095,753.

**Portfolio details (continued)**

**Global Total Return Credit Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| Description                                                | Coupon rate | Maturity date | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|------------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Adagio V CLO DAC                                           | 2.200%      | 15/10/31      | 1,753                                   | -                                  |
| APX Group, Inc.                                            | 6.750%      | 15/02/27      | 893                                     | 2,031                              |
| Ares European CLO VIII DAC                                 | 2.350%      | 17/04/32      | 2,577                                   | -                                  |
| Ares European CLO XIV DAC Class C                          | 2.700%      | 21/10/33      | 2,091                                   | -                                  |
| Banijay Entertainment SASU                                 | 3.500%      | 01/03/25      | 1,890                                   | 1,196                              |
| BNP Paribas SA                                             | 2.159%      | 15/09/29      | 2,103                                   | -                                  |
| BP Capital Markets PLC                                     | 3.625%      | 31/12/99      | 1,716                                   | 1,054                              |
| Cogent Communications Group, Inc.                          | 4.375%      | 20/04/32      | 2,366                                   | 2,193                              |
| Commerzbank AG                                             | 6.125%      | 31/03/99      | 1,128                                   | 1,877                              |
| eircom Finance DAC                                         | 3.500%      | 15/05/26      | 2,121                                   | 801                                |
| iShares USD Short Duration High Yield Corp. Bond UCITS ETF |             |               | 1,172                                   | 2,309                              |
| Loxam SAS                                                  | 3.250%      | 14/01/25      | 2,095                                   | 1,881                              |
| Motion Finco Sarl                                          | 7.000%      | 26/06/26      | 693                                     | 1,987                              |
| Nielsen Finance LLC/Nielsen Finance Co.                    | 5.625%      | 01/10/28      | 2,428                                   | 1,651                              |
| SBB Treasury Oyj                                           | 1.125%      | 26/11/29      | 2,490                                   | -                                  |
| St Paul's CLO VIII DAC Class D                             | 2.450%      | 17/01/30      | 1,744                                   | -                                  |
| Techem Verwaltungsgesellschaft 674 mbH                     | 6.000%      | 30/07/26      | 2,369                                   | -                                  |
| UBS Group AG                                               | 2.095%      | 11/02/32      | 2,054                                   | -                                  |
| Verisure Holding AB                                        | 3.875%      | 15/07/26      | 1,882                                   | -                                  |
| Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.            | 4.250%      | 30/05/23      | 1,714                                   | 540                                |
| Other securities purchased and sold under (000) USD 2,844  |             |               | 136,760                                 | 60,094                             |
|                                                            |             |               | <b>174,039</b>                          | <b>77,614</b>                      |

# Portfolio details

## Investment Grade Corporate Bond Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                      | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|-------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                           |             |               |                           |                                 |
| Corporate Bond – 62.64%                                          |                                           |             |               |                           |                                 |
| British pound sterling                                           |                                           |             |               |                           |                                 |
| 440,000                                                          | Cooperatieve Rabobank UA                  | 4.625%      | 23/05/29      | 518                       | 0.50                            |
| 630,000                                                          | HSBC Holdings PLC <sup>a)</sup>           | 3.000%      | 22/07/28      | 716                       | 0.69                            |
| 500,000                                                          | ING Groep NV                              | 3.000%      | 18/02/26      | 585                       | 0.56                            |
| 990,000                                                          | InterContinental Hotels Group PLC         | 2.125%      | 24/08/26      | 1,096                     | 1.06                            |
| 310,000                                                          | Lloyds Banking Group PLC <sup>a)</sup>    | 2.707%      | 03/12/35      | 296                       | 0.29                            |
| 860,000                                                          | Natwest Group PLC <sup>a)</sup>           | 3.125%      | 28/03/27      | 991                       | 0.96                            |
|                                                                  |                                           |             |               | <b>4,202</b>              | <b>4.06</b>                     |
| Euro                                                             |                                           |             |               |                           |                                 |
| 1,490,000                                                        | Akelius Residential Property Financing BV | 1.000%      | 17/01/28      | 1,314                     | 1.27                            |
| 900,000                                                          | Aroundtown SA <sup>a)</sup>               | 3.375%      | 31/12/99      | 703                       | 0.68                            |
| 1,310,000                                                        | BP Capital Markets PLC <sup>a)</sup>      | 3.625%      | 31/12/99      | 1,152                     | 1.11                            |
| 640,000                                                          | British Telecommunications PLC            | 1.125%      | 12/09/29      | 587                       | 0.57                            |
| 700,000                                                          | Cooperatieve Rabobank UA <sup>a)</sup>    | 0.875%      | 05/05/28      | 661                       | 0.64                            |
| 1,495,000                                                        | CPI Property Group SA                     | 1.500%      | 27/01/31      | 1,045                     | 1.01                            |
| 700,000                                                          | Credit Agricole Assurances SA             | 1.500%      | 06/10/31      | 556                       | 0.54                            |
| 515,000                                                          | Digital Euro Finco LLC                    | 1.125%      | 09/04/28      | 456                       | 0.44                            |
| 500,000                                                          | Erste Group Bank AG <sup>a)</sup>         | 4.000%      | 07/06/33      | 500                       | 0.48                            |
| 700,000                                                          | Grand City Properties SA                  | 1.500%      | 22/02/27      | 642                       | 0.62                            |
| 800,000                                                          | Heimstaden Bostad AB <sup>a)</sup>        | 2.625%      | 31/12/99      | 438                       | 0.42                            |
| 700,000                                                          | Heimstaden Bostad Treasury BV             | 1.375%      | 03/03/27      | 603                       | 0.58                            |
| 300,000                                                          | Iberdrola International BV <sup>a)</sup>  | 1.874%      | 31/12/99      | 276                       | 0.26                            |
| 600,000                                                          | Iberdrola International BV <sup>a)</sup>  | 2.250%      | 31/12/99      | 490                       | 0.47                            |
| 300,000                                                          | ING Groep NV <sup>a)</sup>                | 2.125%      | 26/05/31      | 290                       | 0.28                            |
| 230,000                                                          | International Flavors & Fragrances, Inc.  | 1.800%      | 25/09/26      | 227                       | 0.22                            |
| 1,400,000                                                        | Kennedy Wilson Europe Real Estate Ltd.    | 3.250%      | 12/11/25      | 1,365                     | 1.32                            |
| 1,700,000                                                        | Logicor Financing Sarl                    | 0.875%      | 14/01/31      | 1,254                     | 1.21                            |

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                                         | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|--------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                              |             |               |                           |                                 |
| Corporate bond (continued)                                       |                                                              |             |               |                           |                                 |
| Euro (continued)                                                 |                                                              |             |               |                           |                                 |
| 460,000                                                          | Nykredit Realkredit AS <sup>a)</sup>                         | 2.750%      | 17/11/27      | 484                       | 0.47                            |
| 750,000                                                          | Orange SA <sup>a)</sup>                                      | 5.000%      | 29/10/49      | 795                       | 0.77                            |
| 216,000                                                          | Rentokil Initial Finance BV                                  | 4.375%      | 27/06/30      | 234                       | 0.22                            |
| 498,000                                                          | RWE AG                                                       | 2.750%      | 24/05/30      | 497                       | 0.48                            |
| 620,000                                                          | SBB Treasury Oyj                                             | 1.125%      | 26/11/29      | 391                       | 0.38                            |
| 720,000                                                          | TotalEnergies SE <sup>a)</sup>                               | 3.369%      | 29/12/49      | 696                       | 0.67                            |
| 1,500,000                                                        | Volkswagen International Finance NV <sup>a)</sup>            | 3.875%      | 31/12/99      | 1,387                     | 1.34                            |
|                                                                  |                                                              |             |               | <b>17,043</b>             | <b>16.45</b>                    |
| US dollar                                                        |                                                              |             |               |                           |                                 |
| 1,310,000                                                        | AbbVie, Inc.                                                 | 4.050%      | 21/11/39      | 1,169                     | 1.13                            |
| 1,000,000                                                        | ABN AMRO Bank NV <sup>a)</sup>                               | 4.400%      | 27/03/28      | 993                       | 0.96                            |
| 675,000                                                          | Agilent Technologies, Inc.                                   | 2.300%      | 12/03/31      | 550                       | 0.53                            |
| 490,000                                                          | Alibaba Group Holding Ltd.                                   | 4.400%      | 06/12/57      | 405                       | 0.39                            |
| 260,000                                                          | Altria Group, Inc.                                           | 5.950%      | 14/02/49      | 228                       | 0.22                            |
| 172,000                                                          | Altria Group, Inc.                                           | 4.800%      | 14/02/29      | 163                       | 0.16                            |
| 1,119,000                                                        | Amcort Flexibles North America, Inc.                         | 2.630%      | 19/06/30      | 919                       | 0.89                            |
| 910,000                                                          | American Water Capital Corp. Class C                         | 4.200%      | 01/09/48      | 820                       | 0.79                            |
| 1,250,000                                                        | AmerisourceBergen Corp.                                      | 2.700%      | 15/03/31      | 1,072                     | 1.03                            |
| 1,740,000                                                        | Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. | 4.700%      | 01/02/36      | 1,676                     | 1.62                            |
| 260,000                                                          | Anheuser-Busch InBev Worldwide, Inc.                         | 4.750%      | 23/01/29      | 265                       | 0.26                            |
| 133,000                                                          | AT&T, Inc.                                                   | 3.550%      | 15/09/55      | 100                       | 0.10                            |
| 970,000                                                          | AXA SA <sup>a)</sup>                                         | 5.125%      | 17/01/47      | 949                       | 0.92                            |
| 650,000                                                          | Barclays PLC                                                 | 4.337%      | 10/01/28      | 622                       | 0.60                            |
| 260,000                                                          | Burlington Northern Santa Fe LLC                             | 4.550%      | 01/09/44      | 251                       | 0.24                            |
| 1,030,000                                                        | Burlington Northern Santa Fe LLC                             | 4.900%      | 01/04/44      | 1,037                     | 1.00                            |
| 350,000                                                          | Citigroup, Inc.                                              | 4.650%      | 30/07/45      | 320                       | 0.31                            |

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                                                 | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|----------------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                                      |             |               |                           |                                 |
| Corporate bond (continued)                                       |                                                                      |             |               |                           |                                 |
| US dollar (continued)                                            |                                                                      |             |               |                           |                                 |
| 110,000                                                          | Consolidated Edison Co. of New York, Inc.                            | 4.500%      | 01/12/45      | 102                       | 0.10                            |
| 860,000                                                          | Country Garden Holdings Co. Ltd.                                     | 3.875%      | 22/10/30      | 365                       | 0.35                            |
| 1,125,000                                                        | CVS Health Corp.                                                     | 5.125%      | 20/07/45      | 1,087                     | 1.05                            |
| 260,000                                                          | Deere & Co.                                                          | 3.900%      | 09/06/42      | 245                       | 0.24                            |
| 797,000                                                          | Dow Chemical Co.                                                     | 4.250%      | 01/10/34      | 758                       | 0.73                            |
| 650,000                                                          | DP World Ltd.                                                        | 6.850%      | 02/07/37      | 704                       | 0.68                            |
| 790,000                                                          | Energy Transfer LP                                                   | 5.250%      | 15/04/29      | 784                       | 0.76                            |
| 1,410,000                                                        | Equinor ASA                                                          | 3.950%      | 15/05/43      | 1,264                     | 1.22                            |
| 6,000                                                            | FedEx Corp.                                                          | 5.100%      | 15/01/44      | 6                         | 0.01                            |
| 485,000                                                          | General Electric Co.                                                 | 6.750%      | 15/03/32      | 543                       | 0.52                            |
| 661,000                                                          | GlaxoSmithKline Capital, Inc.                                        | 6.375%      | 15/05/38      | 792                       | 0.76                            |
| 630,000                                                          | Goldman Sachs Group, Inc.                                            | 3.800%      | 15/03/30      | 584                       | 0.56                            |
| 450,000                                                          | HSBC Holdings PLC                                                    | 4.950%      | 31/03/30      | 445                       | 0.43                            |
| 850,000                                                          | HSBC Holdings PLC <sup>a)</sup>                                      | 4.041%      | 13/03/28      | 808                       | 0.78                            |
| 1,390,000                                                        | Huntsman International LLC                                           | 4.500%      | 01/05/29      | 1,310                     | 1.26                            |
| 260,000                                                          | International Business Machines Corp.                                | 4.150%      | 15/05/39      | 235                       | 0.23                            |
| 1,279,000                                                        | Interpublic Group of Cos., Inc.                                      | 4.750%      | 30/03/30      | 1,259                     | 1.22                            |
| 450,000                                                          | JPMorgan Chase & Co.                                                 | 6.400%      | 15/05/38      | 514                       | 0.50                            |
| 530,000                                                          | Kinder Morgan, Inc.                                                  | 4.300%      | 01/03/28      | 517                       | 0.50                            |
| 950,000                                                          | Lloyds Banking Group PLC                                             | 4.500%      | 04/11/24      | 947                       | 0.91                            |
| 260,000                                                          | Lockheed Martin Corp.                                                | 4.070%      | 15/12/42      | 242                       | 0.23                            |
| 920,000                                                          | Lowe's Cos., Inc.                                                    | 4.050%      | 03/05/47      | 772                       | 0.75                            |
| 380,000                                                          | Marathon Petroleum Corp.                                             | 6.500%      | 01/03/41      | 415                       | 0.40                            |
| 1,300,000                                                        | McDonald's Corp.                                                     | 4.700%      | 09/12/35      | 1,299                     | 1.25                            |
| 1,110,000                                                        | Morgan Stanley                                                       | 3.125%      | 27/07/26      | 1,060                     | 1.02                            |
| 200,000                                                          | Nationwide Building Society (traded in United Kingdom) <sup>b)</sup> | 3.900%      | 21/07/25      | 198                       | 0.19                            |
| 210,000                                                          | Nationwide Building Society (traded in United States) <sup>b)</sup>  | 3.900%      | 21/07/25      | 208                       | 0.20                            |

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description              | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|-----------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                   |             |               |                           |                                 |
| Corporate bond (continued)                                       |                                   |             |               |                           |                                 |
| US dollar (continued)                                            |                                   |             |               |                           |                                 |
| 500,000                                                          | Natwest Group PLC <sup>a)</sup>   | 4.519%      | 25/06/24      | 498                       | 0.48                            |
| 247,000                                                          | NatWest Group PLC <sup>a)</sup>   | 5.516%      | 30/09/28      | 249                       | 0.24                            |
| 110,000                                                          | Novartis Capital Corp.            | 2.750%      | 14/08/50      | 86                        | 0.08                            |
| 1,000,000                                                        | Omnicom Group, Inc.               | 4.200%      | 01/06/30      | 957                       | 0.92                            |
| 290,000                                                          | Oracle Corp.                      | 2.875%      | 25/03/31      | 239                       | 0.23                            |
| 450,000                                                          | Pfizer, Inc.                      | 7.200%      | 15/03/39      | 590                       | 0.57                            |
| 1,300,000                                                        | Philip Morris International, Inc. | 4.875%      | 15/11/43      | 1,161                     | 1.12                            |
| 850,000                                                          | Raytheon Technologies Corp.       | 3.750%      | 01/11/46      | 724                       | 0.70                            |
| 90,000                                                           | Raytheon Technologies Corp.       | 6.125%      | 15/07/38      | 102                       | 0.10                            |
| 100,000                                                          | Rogers Communications, Inc.       | 5.000%      | 15/03/44      | 93                        | 0.09                            |
| 1,110,000                                                        | Shimao Group Holdings Ltd.        | 5.600%      | 15/07/26      | 130                       | 0.13                            |
| 616,000                                                          | Solvay Finance America LLC        | 4.450%      | 03/12/25      | 614                       | 0.59                            |
| 780,000                                                          | Suzano Austria GmbH               | 6.000%      | 15/01/29      | 770                       | 0.74                            |
| 450,000                                                          | Telefonica Europe BV              | 8.250%      | 15/09/30      | 539                       | 0.52                            |
| 630,000                                                          | Tencent Holdings Ltd.             | 3.800%      | 11/02/25      | 627                       | 0.61                            |
| 532,000                                                          | T-Mobile USA, Inc.                | 4.500%      | 15/04/50      | 473                       | 0.46                            |
| 777,000                                                          | TWDC Enterprises 18 Corp.         | 4.125%      | 01/06/44      | 707                       | 0.68                            |
| 1,870,000                                                        | UBS Group AG <sup>b)</sup>        | 4.253%      | 23/03/28      | 1,818                     | 1.75                            |
| 240,000                                                          | United Parcel Service, Inc.       | 6.200%      | 15/01/38      | 280                       | 0.27                            |
| 230,000                                                          | UnitedHealth Group, Inc.          | 6.875%      | 15/02/38      | 286                       | 0.28                            |
| 1,852,000                                                        | Verizon Communications, Inc.      | 2.650%      | 20/11/40      | 1,359                     | 1.31                            |
| 847,000                                                          | VICI Properties LP                | 4.950%      | 15/02/30      | 802                       | 0.77                            |
| 280,000                                                          | VMware, Inc.                      | 4.700%      | 15/05/30      | 269                       | 0.26                            |
| 156,000                                                          | Walt Disney Co.                   | 2.650%      | 13/01/31      | 137                       | 0.13                            |
| 553,000                                                          | Wells Fargo & Co.                 | 3.000%      | 22/04/26      | 527                       | 0.51                            |

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                       | Security description | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------------------------|----------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing                               |                      |             |               |                        |                           |
| Corporate bond (continued)                                                                     |                      |             |               |                        |                           |
| US dollar (continued)                                                                          |                      |             |               |                        |                           |
| 720,000                                                                                        | Whirlpool Corp.      | 4.500%      | 01/06/46      | 611                    | 0.59                      |
|                                                                                                |                      |             |               | <b>43,650</b>          | <b>42.13</b>              |
| Total corporate bonds (cost (000) USD 80,318)                                                  |                      |             |               | <b>64,895</b>          | <b>62.64</b>              |
| Total transferable securities admitted to an official exchange listing (cost (000) USD 80,318) |                      |             |               | <b>64,895</b>          | <b>62.64</b>              |

Transferable securities and / or money market instruments dealt in another regulated market

Corporate Bond – 34.08%

US dollar

|           |                                                               |        |          |       |      |
|-----------|---------------------------------------------------------------|--------|----------|-------|------|
| 1,480,000 | Aker BP ASA <sup>b)</sup>                                     | 3.750% | 15/01/30 | 1,327 | 1.28 |
| 790,000   | Amazon.com, Inc.                                              | 4.800% | 05/12/34 | 830   | 0.80 |
| 575,000   | Apple, Inc.                                                   | 4.650% | 23/02/46 | 595   | 0.57 |
| 1,550,000 | Apple, Inc.                                                   | 4.375% | 13/05/45 | 1,536 | 1.48 |
| 1,301,000 | AT&T, Inc.                                                    | 3.500% | 15/09/53 | 989   | 0.96 |
| 410,000   | Bank of America Corp. <sup>a)</sup>                           | 2.482% | 21/09/36 | 319   | 0.31 |
| 1,250,000 | Bank of America Corp. (traded in Germany) <sup>a)</sup>       | 3.419% | 20/12/28 | 1,165 | 1.13 |
| 450,000   | Bank of America Corp. (traded in United States) <sup>a)</sup> | 3.419% | 20/12/28 | 419   | 0.40 |
| 1,158,000 | Bank of America Corp. RegS <sup>a)</sup>                      | 3.419% | 20/12/28 | 1,079 | 1.04 |
| 700,000   | BNP Paribas SA <sup>a), b)</sup>                              | 2.588% | 12/08/35 | 554   | 0.54 |
| 300,000   | BNP Paribas SA <sup>a), b)</sup>                              | 3.132% | 20/01/33 | 251   | 0.24 |
| 770,000   | BNP Paribas SA <sup>a), b)</sup>                              | 2.159% | 15/09/29 | 645   | 0.62 |
| 740,000   | BPCE SA <sup>b)</sup>                                         | 3.500% | 23/10/27 | 687   | 0.66 |
| 1,000,000 | BPCE SA <sup>b)</sup>                                         | 4.500% | 15/03/25 | 983   | 0.95 |
| 330,000   | Braskem Finance Ltd.                                          | 6.450% | 03/02/24 | 340   | 0.33 |
| 570,000   | Braskem Netherlands Finance BV                                | 4.500% | 31/01/30 | 486   | 0.47 |
| 240,000   | CDW LLC/CDW Finance Corp.                                     | 3.250% | 15/02/29 | 202   | 0.20 |

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                    | Security description                                                              | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|---------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market |                                                                                   |             |               |                           |                                 |
| Corporate bond (continued)                                                                  |                                                                                   |             |               |                           |                                 |
| US dollar (continued)                                                                       |                                                                                   |             |               |                           |                                 |
| 1,250,000                                                                                   | Charter Communications Operating LLC/<br>Charter Communications Operating Capital | 5.375%      | 01/05/47      | 1,073                     | 1.04                            |
| 1,420,000                                                                                   | Comcast Corp.                                                                     | 4.400%      | 15/08/35      | 1,381                     | 1.33                            |
| 1,330,000                                                                                   | Credit Agricole SA <sup>a), b)</sup>                                              | 4.000%      | 10/01/33      | 1,219                     | 1.18                            |
| 270,000                                                                                     | Credit Suisse Group AG                                                            | 4.282%      | 09/01/28      | 253                       | 0.24                            |
| 300,000                                                                                     | Dell International LLC/EMC Corp.                                                  | 5.300%      | 01/10/29      | 296                       | 0.29                            |
| 1,587,000                                                                                   | Delta Air Lines, Inc./SkyMiles IP Ltd. <sup>b)</sup>                              | 4.750%      | 20/10/28      | 1,499                     | 1.45                            |
| 990,000                                                                                     | Deutsche Bank AG <sup>a)</sup>                                                    | 3.547%      | 18/09/31      | 830                       | 0.80                            |
| 490,000                                                                                     | Deutsche Bank AG <sup>a)</sup>                                                    | 2.311%      | 16/11/27      | 423                       | 0.41                            |
| 580,000                                                                                     | Deutsche Telekom International Finance BV                                         | 8.750%      | 15/06/30      | 718                       | 0.69                            |
| 153,000                                                                                     | Discovery Communications LLC                                                      | 3.625%      | 15/05/30      | 136                       | 0.13                            |
| 480,000                                                                                     | Discovery Communications LLC                                                      | 4.125%      | 15/05/29      | 443                       | 0.43                            |
| 1,087,000                                                                                   | eBay, Inc.                                                                        | 4.000%      | 15/07/42      | 926                       | 0.89                            |
| 90,000                                                                                      | Fox Corp.                                                                         | 5.576%      | 25/01/49      | 88                        | 0.09                            |
| 1,498,000                                                                                   | Fox Corp.                                                                         | 4.709%      | 25/01/29      | 1,471                     | 1.42                            |
| 600,000                                                                                     | GLP Capital LP/GLP Financing II, Inc.                                             | 4.000%      | 15/01/31      | 521                       | 0.50                            |
| 720,000                                                                                     | Goldman Sachs Group, Inc. <sup>a)</sup>                                           | 1.948%      | 21/10/27      | 638                       | 0.62                            |
| 280,000                                                                                     | Intel Corp.                                                                       | 3.250%      | 15/11/49      | 219                       | 0.21                            |
| 1,090,000                                                                                   | JPMorgan Chase & Co. <sup>a)</sup>                                                | 2.739%      | 15/10/30      | 951                       | 0.92                            |
| 610,000                                                                                     | JPMorgan Chase & Co. <sup>a)</sup>                                                | 4.203%      | 23/07/29      | 589                       | 0.57                            |
| 800,000                                                                                     | Kraft Heinz Foods Co.                                                             | 4.375%      | 01/06/46      | 667                       | 0.64                            |
| 1,175,000                                                                                   | Level 3 Financing, Inc. <sup>b)</sup>                                             | 3.400%      | 01/03/27      | 1,023                     | 0.99                            |
| 300,000                                                                                     | Magallanes, Inc. <sup>b)</sup>                                                    | 4.054%      | 15/03/29      | 275                       | 0.27                            |
| 665,000                                                                                     | Marriott International, Inc.                                                      | 4.625%      | 15/06/30      | 636                       | 0.61                            |
| 920,000                                                                                     | Mars, Inc. <sup>b)</sup>                                                          | 4.125%      | 01/04/54      | 841                       | 0.81                            |
| 280,000                                                                                     | Morgan Stanley <sup>a)</sup>                                                      | 3.622%      | 01/04/31      | 258                       | 0.25                            |
| 410,000                                                                                     | Morgan Stanley <sup>a)</sup>                                                      | 2.699%      | 22/01/31      | 356                       | 0.34                            |

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                 | Security description                         | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|----------------------------------------------------------------------------------------------------------|----------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market              |                                              |             |               |                           |                                 |
| Corporate bond (continued)                                                                               |                                              |             |               |                           |                                 |
| US dollar (continued)                                                                                    |                                              |             |               |                           |                                 |
| 370,000                                                                                                  | Morgan Stanley <sup>a)</sup>                 | 4.431%      | 23/01/30      | 360                       | 0.35                            |
| 600,000                                                                                                  | Newell Brands, Inc.                          | 5.625%      | 01/04/36      | 519                       | 0.50                            |
| 650,000                                                                                                  | Newell Brands, Inc.                          | 4.450%      | 01/04/26      | 619                       | 0.60                            |
| 1,093,000                                                                                                | NRG Energy, Inc. <sup>b)</sup>               | 4.450%      | 15/06/29      | 981                       | 0.95                            |
| 725,000                                                                                                  | Sabine Pass Liquefaction LLC                 | 5.000%      | 15/03/27      | 729                       | 0.70                            |
| 698,000                                                                                                  | T-Mobile USA, Inc.                           | 3.000%      | 15/02/41      | 519                       | 0.50                            |
| 461,000                                                                                                  | Transcontinental Gas Pipe Line Co. LLC       | 3.250%      | 15/05/30      | 415                       | 0.40                            |
| 500,000                                                                                                  | Vodafone Group PLC (traded in Germany)       | 4.250%      | 17/09/50      | 419                       | 0.40                            |
| 200,000                                                                                                  | Vodafone Group PLC (traded in United States) | 4.250%      | 17/09/50      | 168                       | 0.16                            |
| 110,000                                                                                                  | Vodafone Group PLC                           | 5.250%      | 30/05/48      | 105                       | 0.10                            |
| 430,000                                                                                                  | Wells Fargo & Co. <sup>a)</sup>              | 3.068%      | 30/04/41      | 335                       | 0.32                            |
|                                                                                                          |                                              |             |               | <b>35,306</b>             | <b>34.08</b>                    |
| <b>Total corporate bonds</b>                                                                             |                                              |             |               | <b>35,306</b>             | <b>34.08</b>                    |
| <b>(cost (000) USD 40,154)</b>                                                                           |                                              |             |               |                           |                                 |
| <b>Total transferable securities and / or money market instruments dealt in another regulated market</b> |                                              |             |               | <b>35,306</b>             | <b>34.08</b>                    |
| <b>(cost (000) USD 40,154)</b>                                                                           |                                              |             |               |                           |                                 |
| Collective Investment Schemes - 1.16%                                                                    |                                              |             |               |                           |                                 |
| US dollar                                                                                                |                                              |             |               |                           |                                 |
| 120,000                                                                                                  | State Street USD Liquidity LVNAV Fund        |             |               | 1,203                     | 1.16                            |
| <b>Total collective investment schemes</b>                                                               |                                              |             |               | <b>1,203</b>              | <b>1.16</b>                     |
| <b>(cost (000) USD 1,202)</b>                                                                            |                                              |             |               |                           |                                 |
| <b>Market value of investments excluding derivatives</b>                                                 |                                              |             |               | <b>101,404</b>            | <b>97.88</b>                    |
| <b>(cost (000) USD 121,674)</b>                                                                          |                                              |             |               |                           |                                 |

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Futures – (0.47%)

| Number of contracts               | Security description           |       | Unrealised gain<br>(000) USD | % of shareholders' equity |
|-----------------------------------|--------------------------------|-------|------------------------------|---------------------------|
| <b>US dollar</b>                  |                                |       |                              |                           |
| (61)                              | US Long Bond 21/09/22          | Short | 141                          | 0.14                      |
| (3)                               | US Treasury Notes 5YR 30/09/22 | Short | 3                            | 0.00                      |
| (8)                               | US Ultra Futures 10YR 21/09/22 | Short | 16                           | 0.02                      |
| <b>Unrealised gain on futures</b> |                                |       | <b>160</b>                   | <b>0.16</b>               |

| Number of contracts               | Security description                    |       | Unrealised loss<br>(000) USD | % of shareholders' equity |
|-----------------------------------|-----------------------------------------|-------|------------------------------|---------------------------|
| <b>British pound sterling</b>     |                                         |       |                              |                           |
| 8                                 | Long Gilt Futures 28/09/22              | Long  | (38)                         | (0.04)                    |
| <b>Canadian dollar</b>            |                                         |       |                              |                           |
| 20                                | Government of Canada Bond 10YR 20/09/22 | Long  | (66)                         | (0.06)                    |
| <b>Euro</b>                       |                                         |       |                              |                           |
| 5                                 | Euro BUXL Bonds 30YR 08/09/22           | Long  | (69)                         | (0.07)                    |
| 7                                 | Euro-BOBL Futures 08/09/22              | Long  | (11)                         | (0.01)                    |
| (46)                              | Euro-BUND Futures 08/09/22              | Short | (93)                         | (0.09)                    |
| 10                                | Euro-OAT Futures 08/09/22               | Long  | (46)                         | (0.04)                    |
| 20                                | Euro-SCHATZ Futures 08/09/22            | Long  | (8)                          | (0.01)                    |
|                                   |                                         |       | <b>(227)</b>                 | <b>(0.22)</b>             |
| <b>Japanese yen</b>               |                                         |       |                              |                           |
| 1                                 | Japan Government Bonds 10YR 12/09/22    | Long  | (5)                          | (0.01)                    |
| <b>US dollar</b>                  |                                         |       |                              |                           |
| (192)                             | US Treasury Notes 10YR 21/09/22         | Short | (285)                        | (0.27)                    |
| 24                                | US Treasury Notes 2YR 30/09/22          | Long  | (29)                         | (0.03)                    |
|                                   |                                         |       | <b>(314)</b>                 | <b>(0.30)</b>             |
| <b>Unrealised loss on futures</b> |                                         |       | <b>(650)</b>                 | <b>(0.63)</b>             |

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Forward currency contracts – 0.59%

| Maturity date                                 |     | Amount bought |     | Amount sold | Unrealised gain (000) USD | % of shareholders' equity |
|-----------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 27/07/2022                                    | USD | 433,467       | CAD | 550,000     | 6                         | 0.01                      |
| 27/07/2022                                    | USD | 19,346,289    | EUR | 17,993,100  | 461                       | 0.45                      |
| 27/07/2022                                    | USD | 5,048,713     | GBP | 4,004,000   | 171                       | 0.16                      |
| 27/07/2022                                    | USD | 33,594        | JPY | 4,428,000   | 1                         | 0.00                      |
| Unrealised gain on forward currency contracts |     |               |     |             | 639                       | 0.62                      |

| Maturity date                                 |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|-----------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 27/07/2022                                    | CAD | 420,000       | USD | 334,202     | (8)                       | (0.01)                    |
| 27/07/2022                                    | EUR | 1,183,000     | USD | 1,250,029   | (8)                       | (0.01)                    |
| 27/07/2022                                    | GBP | 375,000       | USD | 467,704     | (11)                      | (0.01)                    |
| Unrealised loss on forward currency contracts |     |               |     |             | (27)                      | (0.03)                    |

Forward Currency Contracts on Hedged Share Classes – (0.10%)

| Maturity date                                                         |     | Amount bought |     | Amount sold | Unrealised gain (000) USD | % of shareholders' equity |
|-----------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 29/07/2022                                                            | AUD | 117,841       | USD | 81,468      | 0                         | 0.00                      |
| 29/07/2022                                                            | USD | 2,581         | AUD | 3,718       | 0                         | 0.00                      |
| 29/07/2022                                                            | USD | 80,392        | EUR | 75,856      | 1                         | 0.00                      |
| 29/07/2022                                                            | USD | 95,706        | GBP | 77,932      | 1                         | 0.00                      |
| 29/07/2022                                                            | USD | 18,805        | ZAR | 300,161     | 0                         | 0.00                      |
| Unrealised gain on forward currency contracts on hedged share classes |     |               |     |             | 2                         | 0.00                      |

| Maturity date                                                         |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|-----------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 29/07/2022                                                            | EUR | 6,280,671     | USD | 6,641,527   | (49)                      | (0.04)                    |
| 29/07/2022                                                            | GBP | 2,957,982     | USD | 3,629,430   | (26)                      | (0.03)                    |
| 29/07/2022                                                            | ZAR | 26,238,492    | USD | 1,639,751   | (32)                      | (0.03)                    |
| Unrealised loss on forward currency contracts on hedged share classes |     |               |     |             | (107)                     | (0.10)                    |

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                           | (000) USD | % of shareholders' equity |
|---------------------------------------------------------|-----------|---------------------------|
| Market value of investments<br>(cost (000) USD 121,674) | 101,421   | 97.90                     |
| Other assets and liabilities                            | 2,177     | 2.10                      |
| Shareholders' equity                                    | 103,598   | 100.00                    |

<sup>a)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

<sup>b)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The Broker for the Futures was Goldman Sachs & Co.

The counterparties for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, Citibank, HSBC Bank Plc., J.P. Morgan Securities Plc., Merrill Lynch International, Standard Chartered Bank and State Street Trust Canada.

Portfolio details (continued)

Investment Grade Corporate Bond Fund

Statement of significant changes in the portfolio during the period ended 30 June 2022

| Description                                               | Coupon rate | Maturity date | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|-----------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Abbott Laboratories                                       | 4.900%      | 30/11/46      | -                                       | 745                                |
| Agilent Technologies, Inc.                                | 2.300%      | 12/03/31      | -                                       | 748                                |
| Amazon.com, Inc.                                          | 4.800%      | 05/12/34      | 851                                     | -                                  |
| AmerisourceBergen Corp.                                   | 2.700%      | 15/03/31      | 1,126                                   | -                                  |
| BNP Paribas SA                                            | 2.588%      | 12/08/35      | 648                                     | -                                  |
| BNP Paribas SA                                            | 2.159%      | 15/09/29      | 658                                     | -                                  |
| BP Capital Markets PLC                                    | 3.625%      | 31/12/99      | 1,885                                   | 518                                |
| BP Capital Markets PLC                                    | 4.875%      | 31/12/99      | -                                       | 1,821                              |
| Deutsche Telekom International Finance BV                 | 3.600%      | 19/01/27      | -                                       | 1,013                              |
| Goldman Sachs Group, Inc.                                 | 3.500%      | 23/01/25      | -                                       | 888                                |
| Goldman Sachs Group, Inc.                                 | 1.948%      | 21/10/27      | 645                                     | -                                  |
| International Flavors & Fragrances, Inc.                  | 1.800%      | 25/09/26      | -                                       | 1,175                              |
| Kinder Morgan, Inc.                                       | 4.300%      | 01/03/28      | -                                       | 1,077                              |
| Moody's Corp.                                             | 0.950%      | 25/02/30      | -                                       | 742                                |
| Ryanair DAC                                               | 2.875%      | 15/09/25      | -                                       | 786                                |
| Sabine Pass Liquefaction LLC                              | 5.000%      | 15/03/27      | -                                       | 957                                |
| State Street USD Liquidity LVNAV Fund                     |             |               | 4,224                                   | 3,022                              |
| UBS Group AG                                              | 4.253%      | 23/03/28      | 771                                     | -                                  |
| Verizon Communications, Inc.                              | 4.500%      | 15/03/39      | -                                       | 717                                |
| VICI Properties LP                                        | 4.950%      | 15/02/30      | 840                                     | -                                  |
| Other securities purchased and sold under (000) USD 2,674 |             |               | 8,611                                   | 11,895                             |
|                                                           |             |               | <b>20,259</b>                           | <b>26,104</b>                      |

# Portfolio details

## Latin American Corporate Debt Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                                    | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|------------------------------------------------------------------|-------------------------------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing |                                                                         |             |               |                           |                              |
| Corporate Bond – 38.52%                                          |                                                                         |             |               |                           |                              |
| US dollar                                                        |                                                                         |             |               |                           |                              |
| 3,000,000                                                        | AES Andes SA <sup>a)</sup>                                              | 7.125%      | 26/03/79      | 2,861                     | 0.69                         |
| 5,109,000                                                        | Al Candelaria Spain SA                                                  | 7.500%      | 15/12/28      | 4,591                     | 1.11                         |
| 6,380,960                                                        | Autopistas del Sol SA                                                   | 7.375%      | 30/12/30      | 6,041                     | 1.45                         |
| 8,000,000                                                        | Banco de Bogota SA                                                      | 6.250%      | 12/05/26      | 7,605                     | 1.83                         |
| 7,500,000                                                        | Banco GNB Sudameris SA <sup>a)</sup>                                    | 7.051%      | 03/04/27      | 6,741                     | 1.62                         |
| 3,000,000                                                        | Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa | 4.375%      | 11/04/27      | 2,873                     | 0.69                         |
| 9,500,000                                                        | Banco Mercantil del Norte SA <sup>a)</sup>                              | 7.500%      | 31/12/99      | 8,651                     | 2.08                         |
| 2,500,000                                                        | Cia General de Combustibles SA                                          | 9.500%      | 08/03/25      | 2,456                     | 0.59                         |
| 5,000,000                                                        | Comision Federal de Electricidad                                        | 4.688%      | 15/05/29      | 4,491                     | 1.08                         |
| 4,000,000                                                        | Corp. Group Banking SA                                                  | 6.750%      | 15/03/23      | 236                       | 0.06                         |
| 4,000,000                                                        | Corp. Inmobiliaria Vesta SAB de CV                                      | 3.625%      | 13/05/31      | 3,219                     | 0.77                         |
| 3,000,000                                                        | Cosan Luxembourg SA                                                     | 7.000%      | 20/01/27      | 3,003                     | 0.72                         |
| 6,000,000                                                        | Ecopetrol SA                                                            | 5.875%      | 28/05/45      | 4,097                     | 0.99                         |
| 3,000,000                                                        | Ecopetrol SA                                                            | 5.375%      | 26/06/26      | 2,781                     | 0.67                         |
| 5,500,000                                                        | Gilex Holding Sarl                                                      | 8.500%      | 02/05/23      | 5,374                     | 1.29                         |
| 5,000,000                                                        | Gran Tierra Energy, Inc.                                                | 7.750%      | 23/05/27      | 4,433                     | 1.07                         |
| 5,000,000                                                        | Grupo Aval Ltd.                                                         | 4.375%      | 04/02/30      | 3,851                     | 0.93                         |
| 9,500,000                                                        | Grupo KUO SAB De CV                                                     | 5.750%      | 07/07/27      | 8,679                     | 2.09                         |
| 8,000,000                                                        | Inkia Energy Ltd.                                                       | 5.875%      | 09/11/27      | 7,338                     | 1.77                         |
| 4,500,000                                                        | InRetail Shopping Malls                                                 | 5.750%      | 03/04/28      | 4,281                     | 1.03                         |
| 6,000,000                                                        | InterCement Financial Operations BV                                     | 5.750%      | 17/07/24      | 4,619                     | 1.11                         |
| 7,000,000                                                        | Investment Energy Resources Ltd.                                        | 6.250%      | 26/04/29      | 5,995                     | 1.44                         |
| 5,000,000                                                        | Klabin Austria GmbH                                                     | 7.000%      | 03/04/49      | 4,551                     | 1.10                         |
| 4,500,000                                                        | Millicom International Cellular SA                                      | 6.250%      | 25/03/29      | 3,920                     | 0.94                         |
| 3,000,000                                                        | Minerva Luxembourg SA                                                   | 4.375%      | 18/03/31      | 2,422                     | 0.58                         |
| 8,444,550                                                        | MV24 Capital BV                                                         | 6.748%      | 01/06/34      | 7,608                     | 1.83                         |

Portfolio details (continued)

Latin American Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                           | Security description           | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|----------------------------------------------------------------------------------------------------|--------------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing                                   |                                |             |               |                           |                              |
| Corporate Bond (continued)                                                                         |                                |             |               |                           |                              |
| US dollar (continued)                                                                              |                                |             |               |                           |                              |
| 6,000,000                                                                                          | OGX Austria GmbH 'Dafaulted'   | 8.375%      | 01/04/22      | 63                        | 0.02                         |
| 5,000,000                                                                                          | Orazul Energy Peru SA          | 5.625%      | 28/04/27      | 4,451                     | 1.07                         |
| 7,000,000                                                                                          | Petrobras Global Finance BV    | 7.250%      | 17/03/44      | 6,666                     | 1.60                         |
| 7,000,000                                                                                          | Suzano Austria GmbH            | 6.000%      | 15/01/29      | 6,915                     | 1.66                         |
| 5,000,000                                                                                          | Unigel Luxembourg SA           | 8.750%      | 01/10/26      | 4,957                     | 1.19                         |
| 7,000,000                                                                                          | Vale Overseas Ltd.             | 3.750%      | 08/07/30      | 6,129                     | 1.48                         |
| 5,000,000                                                                                          | Volcan Cia Minera SAA          | 4.375%      | 11/02/26      | 4,407                     | 1.06                         |
| 3,000,000                                                                                          | YPF SA                         | 6.950%      | 21/07/27      | 1,744                     | 0.42                         |
| 3,000,000                                                                                          | YPF SA                         | 8.500%      | 28/07/25      | 2,037                     | 0.49                         |
|                                                                                                    |                                |             |               | <b>160,086</b>            | <b>38.52</b>                 |
| Total corporate bonds<br>(cost (000) USD 190,017)                                                  |                                |             |               | <b>160,086</b>            | <b>38.52</b>                 |
| Government Bonds – 1.81%                                                                           |                                |             |               |                           |                              |
| US dollar                                                                                          |                                |             |               |                           |                              |
| 4,055,416                                                                                          | Provincia de Cordoba           | 5.000%      | 01/02/29      | 2,486                     | 0.60                         |
| 2,530,006                                                                                          | Provincia de Cordoba           | 6.990%      | 01/06/27      | 1,655                     | 0.40                         |
| 1,754,200                                                                                          | Provincia de Neuquen Argentina | 8.625%      | 12/05/30      | 1,572                     | 0.38                         |
| 3,098,400                                                                                          | Provincia de Neuquen Argentina | 4.625%      | 27/04/30      | 1,796                     | 0.43                         |
|                                                                                                    |                                |             |               | <b>7,509</b>              | <b>1.81</b>                  |
| Total government bonds<br>(cost (000) USD 10,943)                                                  |                                |             |               | <b>7,509</b>              | <b>1.81</b>                  |
| Total transferable securities admitted to an official exchange listing<br>(cost (000) USD 200,960) |                                |             |               | <b>167,595</b>            | <b>40.33</b>                 |

Portfolio details (continued)

Latin American Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                    | Security description                                         | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|---------------------------------------------------------------------------------------------|--------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market |                                                              |             |               |                           |                                 |
| Corporate Bond – 53.35%                                                                     |                                                              |             |               |                           |                                 |
| US dollar                                                                                   |                                                              |             |               |                           |                                 |
| 3,000,000                                                                                   | Acu Petroleo Luxembourg Sarl                                 | 7.500%      | 13/01/32      | 2,535                     | 0.61                            |
| 8,000,000                                                                                   | Adecoagro SA                                                 | 6.000%      | 21/09/27      | 7,334                     | 1.77                            |
| 5,000,000                                                                                   | AES Andes SA <sup>a)</sup>                                   | 6.350%      | 07/10/79      | 4,575                     | 1.10                            |
| 5,000,000                                                                                   | AES Panama Generation Holdings SRL                           | 4.375%      | 31/05/30      | 4,329                     | 1.04                            |
| 5,000,000                                                                                   | Al Candelaria Spain SA                                       | 5.750%      | 15/06/33      | 3,674                     | 0.88                            |
| 7,000,000                                                                                   | Alsea SAB de CV                                              | 7.750%      | 14/12/26      | 6,649                     | 1.60                            |
| 6,000,000                                                                                   | America Movil SAB de CV                                      | 5.375%      | 04/04/32      | 5,315                     | 1.28                            |
| 5,000,000                                                                                   | Arcos Dorados BV                                             | 6.125%      | 27/05/29      | 4,708                     | 1.13                            |
| 8,000,000                                                                                   | Banco Davivienda SA <sup>a)</sup>                            | 6.650%      | 31/12/99      | 6,391                     | 1.54                            |
| 4,500,000                                                                                   | Banco de Credito del Peru S.A. <sup>a)</sup>                 | 3.250%      | 30/09/31      | 3,960                     | 0.95                            |
| 5,000,000                                                                                   | Banco de Credito del Peru S.A. <sup>a)</sup>                 | 3.125%      | 01/07/30      | 4,584                     | 1.10                            |
| 1,000,000                                                                                   | Banco GNB Sudameris SA <sup>a)</sup>                         | 7.500%      | 16/04/31      | 857                       | 0.21                            |
| 5,000,000                                                                                   | Banco Mercantil del Norte SA <sup>a)</sup>                   | 6.625%      | 31/12/99      | 4,111                     | 0.99                            |
| 3,000,000                                                                                   | Banco Nacional de Panama                                     | 2.500%      | 11/08/30      | 2,380                     | 0.57                            |
| 7,000,000                                                                                   | BBVA Bancomer SA <sup>a)</sup>                               | 5.125%      | 18/01/33      | 5,981                     | 1.44                            |
| 7,000,000                                                                                   | Braskem Netherlands Finance BV <sup>a)</sup>                 | 8.500%      | 23/01/81      | 7,037                     | 1.69                            |
| 6,000,000                                                                                   | Camposol SA                                                  | 6.000%      | 03/02/27      | 5,086                     | 1.22                            |
| 5,000,000                                                                                   | Canacol Energy Ltd.                                          | 5.750%      | 24/11/28      | 4,056                     | 0.98                            |
| 7,000,000                                                                                   | Cemex SAB de CV <sup>a)</sup>                                | 5.125%      | 31/12/99      | 5,964                     | 1.44                            |
| 1,000,000                                                                                   | Cemex SAB de CV                                              | 3.875%      | 11/07/31      | 756                       | 0.18                            |
| 7,000,000                                                                                   | Cia de Minas Buenaventura SAA                                | 5.500%      | 23/07/26      | 6,315                     | 1.52                            |
| 5,000,000                                                                                   | Cibanco SA Ibm/PLA Administradora Industrial S de Real de CV | 4.962%      | 18/07/29      | 4,512                     | 1.09                            |
| 4,000,000                                                                                   | Cosan SA                                                     | 5.500%      | 20/09/29      | 3,708                     | 0.89                            |
| 6,000,000                                                                                   | CSN Inova Ventures                                           | 6.750%      | 28/01/28      | 5,310                     | 1.28                            |
| 6,000,000                                                                                   | CSN Resources SA                                             | 4.625%      | 10/06/31      | 4,320                     | 1.04                            |
| 4,000,000                                                                                   | Empresas Publicas de Medellin ESP                            | 4.250%      | 18/07/29      | 3,155                     | 0.76                            |

**Portfolio details (continued)**

**Latin American Corporate Debt Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                                           | Security description                                     | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|----------------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities and / or money market instruments dealt in another regulated market</b> |                                                          |             |               |                           |                                 |
| <b>Corporate Bond (continued)</b>                                                                  |                                                          |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                                                       |                                                          |             |               |                           |                                 |
| 5,000,000                                                                                          | Geopark Ltd.                                             | 5.500%      | 17/01/27      | 4,195                     | 1.01                            |
| 6,000,000                                                                                          | Grupo Axo SAPI de CV                                     | 5.750%      | 08/06/26      | 5,173                     | 1.25                            |
| 6,412,000                                                                                          | Hunt Oil Co. of Peru LLC Sucursal Del Peru               | 6.375%      | 01/06/28      | 5,905                     | 1.42                            |
| 1,500,000                                                                                          | InterCorp Financial Services, Inc.                       | 4.125%      | 19/10/27      | 1,349                     | 0.32                            |
| 5,450,000                                                                                          | InterCorp Peru Ltd.                                      | 3.875%      | 15/08/29      | 4,591                     | 1.11                            |
| 5,000,000                                                                                          | Itau Unibanco Holding SA <sup>a)</sup>                   | 4.625%      | 31/12/99      | 4,004                     | 0.96                            |
| 7,000,000                                                                                          | JSM Global Sarl                                          | 4.750%      | 20/10/30      | 5,336                     | 1.28                            |
| 6,000,000                                                                                          | MercadoLibre, Inc.                                       | 2.375%      | 14/01/26      | 5,190                     | 1.25                            |
| 5,000,000                                                                                          | Natura &Co. Luxembourg Holdings Sarl                     | 6.000%      | 19/04/29      | 4,406                     | 1.06                            |
| 3,000,000                                                                                          | Nexa Resources SA                                        | 6.500%      | 18/01/28      | 2,882                     | 0.69                            |
| 5,000,000                                                                                          | Petroleos Mexicanos                                      | 6.375%      | 23/01/45      | 3,065                     | 0.74                            |
| 9,000,000                                                                                          | Petroleos Mexicanos                                      | 6.700%      | 16/02/32      | 6,866                     | 1.65                            |
| 4,500,000                                                                                          | Petrorio Luxembourg Trading Sarl                         | 6.125%      | 09/06/26      | 4,145                     | 1.00                            |
| 5,021,269                                                                                          | Prumo Participacoes e Investimentos S/A                  | 7.500%      | 31/12/31      | 4,605                     | 1.11                            |
| 5,000,000                                                                                          | Raizen Fuels Finance SA                                  | 5.300%      | 20/01/27      | 4,889                     | 1.18                            |
| 5,000,000                                                                                          | Rede D'or Finance Sarl                                   | 4.500%      | 22/01/30      | 4,239                     | 1.02                            |
| 5,000,000                                                                                          | Rede D'or Finance Sarl                                   | 4.950%      | 17/01/28      | 4,594                     | 1.11                            |
| 5,000,000                                                                                          | SAN Miguel Industrias Pet SA/NG PET R&P Latin America SA | 3.500%      | 02/08/28      | 4,249                     | 1.02                            |
| 5,000,000                                                                                          | Transportadora de Gas Internacional SA ESP               | 5.550%      | 01/11/28      | 4,563                     | 1.10                            |
| 2,500,000                                                                                          | Trust Fibra Uno                                          | 4.869%      | 15/01/30      | 2,131                     | 0.51                            |
| 7,588,981                                                                                          | UEP Penonome II SA                                       | 6.500%      | 01/10/38      | 7,107                     | 1.71                            |
| 5,000,000                                                                                          | Usiminas International Sarl                              | 5.875%      | 18/07/26      | 4,924                     | 1.19                            |
| 1,000,000                                                                                          | YPF SA                                                   | 7.000%      | 15/12/47      | 499                       | 0.12                            |

Portfolio details (continued)

Latin American Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                   | Security description                                                             | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market                                |                                                                                  |             |               |                        |                           |
| Corporate Bond (continued)                                                                                                 |                                                                                  |             |               |                        |                           |
| US dollar (continued)                                                                                                      |                                                                                  |             |               |                        |                           |
| 6,500,000                                                                                                                  | YPF SA                                                                           | 4.000%      | 12/02/26      | 5,167                  | 1.24                      |
|                                                                                                                            |                                                                                  |             |               | 221,676                | 53.35                     |
| Total corporate bonds (cost (000) USD 253,306)                                                                             |                                                                                  |             |               | 221,676                | 53.35                     |
| Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 253,306) |                                                                                  |             |               | 221,676                | 53.35                     |
| Collective Investment Schemes - 0.62%                                                                                      |                                                                                  |             |               |                        |                           |
| US dollar                                                                                                                  |                                                                                  |             |               |                        |                           |
| 113,703                                                                                                                    | Ninety One Global Strategy - Latin American Investment Grade Corporate Debt Fund |             |               | 2,582                  | 0.62                      |
| Total collective investment schemes (cost (000) USD 3,024)                                                                 |                                                                                  |             |               | 2,582                  | 0.62                      |
| Market value of investments excluding derivatives (cost (000) USD 457,290)                                                 |                                                                                  |             |               | 391,853                | 94.30                     |

Forward Currency Contracts on Hedged Share Classes - (0.00%)

| Maturity date                                                         |     | Amount bought |     | Amount sold | Unrealised gain (000) USD | % of shareholders' equity |
|-----------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 29/07/2022                                                            | BRL | 4,495,493     | USD | 858,312     | 1                         | 0.00                      |
| 29/07/2022                                                            | USD | 30,730        | EUR | 29,224      | 0                         | 0.00                      |
| 29/07/2022                                                            | USD | 494           | GBP | 404         | 0                         | 0.00                      |
| Unrealised gain on forward currency contracts on Hedged Share Classes |     |               |     |             | 1                         | 0.00                      |

Portfolio details (continued)

Latin American Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| <b>Forward Currency Contracts on Hedged Share Classes (continued)</b>        |     |               |     |             |                           |                           |
| 29/07/2022                                                                   | EUR | 907,351       | USD | 959,483     | (7)                       | (0.00)                    |
| 29/07/2022                                                                   | GBP | 8,773         | USD | 10,765      | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | USD | 28,863        | BRL | 151,565     | (0)                       | (0.00)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(7)</b>                | <b>(0.00)</b>             |
| <b>Market value of investments (cost (000) USD 457,290)</b>                  |     |               |     |             | <b>391,847</b>            | <b>94.30</b>              |
| <b>Other assets and liabilities</b>                                          |     |               |     |             | <b>23,671</b>             | <b>5.70</b>               |
| <b>Shareholders' equity</b>                                                  |     |               |     |             | <b>415,518</b>            | <b>100.00</b>             |

<sup>a)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022  
The counterparty for Forward Currency Contracts was State Street Trust Canada.

**Portfolio details (continued)**

**Latin American Corporate Debt Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| Description                                               | Coupon rate | Maturity date | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|-----------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| AES El Salvador Trust II                                  | 6.750%      | 28/03/23      | -                                       | 8,000                              |
| Alfa SAB de CV                                            | 6.875%      | 25/03/44      | -                                       | 5,965                              |
| America Movil SAB de CV                                   | 5.375%      | 04/04/32      | 5,977                                   | -                                  |
| Arcos Dorados BV                                          | 6.125%      | 27/05/29      | 4,958                                   | -                                  |
| Banco de Credito del Peru S.A.                            | 3.125%      | 01/07/30      | 4,952                                   | -                                  |
| Banco Mercantil del Norte SA                              | 6.625%      | 31/12/99      | 4,982                                   | -                                  |
| BBVA Bancomer SA                                          | 5.125%      | 18/01/33      | 4,713                                   | 6,135                              |
| Braskem Netherlands Finance BV                            | 8.500%      | 23/01/81      | 7,559                                   | 5,615                              |
| Cemex SAB de CV                                           | 5.125%      | 31/12/99      | 6,418                                   | -                                  |
| Cemex SAB de CV                                           | 5.200%      | 17/09/30      | -                                       | 4,956                              |
| Comision Federal de Electricidad                          | 5.750%      | 14/02/42      | 1,390                                   | 6,076                              |
| CSN Resources SA                                          | 4.625%      | 10/06/31      | 5,530                                   | -                                  |
| Grupo Axo SAPI de CV                                      | 5.750%      | 08/06/26      | 5,521                                   | -                                  |
| MercadoLibre, Inc.                                        | 2.375%      | 14/01/26      | 5,506                                   | -                                  |
| Natura &Co. Luxembourg Holdings Sarl                      | 6.000%      | 19/04/29      | 4,974                                   | -                                  |
| Petroleos Mexicanos                                       | 6.700%      | 16/02/32      | 20,252                                  | 18,622                             |
| Suzano Austria GmbH                                       | 6.000%      | 15/01/29      | 7,305                                   | -                                  |
| Trust Fibra Uno                                           | 4.869%      | 15/01/30      | 6,366                                   | 3,564                              |
| Trust Fibra Uno                                           | 6.390%      | 15/01/50      | -                                       | 6,307                              |
| U.S. Treasury Bills ZCP                                   | 0.000%      | 30/06/22      | 4,997                                   | 5,000                              |
| Other securities purchased and sold under (000) USD 8,189 |             |               | 93,904                                  | 70,341                             |
|                                                           |             |               | <b>195,304</b>                          | <b>140,581</b>                     |

# Portfolio details

## Latin American Investment Grade Corporate Debt Fund

Schedule of investments as at 30 June 2022

| Holdings                                                                      | Security description                                                    | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>       |                                                                         |             |               |                        |                           |
| <b>Corporate bond – 43.28%</b>                                                |                                                                         |             |               |                        |                           |
| <b>US dollar</b>                                                              |                                                                         |             |               |                        |                           |
| 500,000                                                                       | AES Andes SA <sup>a)</sup>                                              | 7.125%      | 26/03/79      | 477                    | 1.92                      |
| 1,000,000                                                                     | Banco GNB Sudameris SA <sup>a)</sup>                                    | 7.051%      | 03/04/27      | 899                    | 3.63                      |
| 1,000,000                                                                     | Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa | 4.375%      | 11/04/27      | 958                    | 3.87                      |
| 1,000,000                                                                     | Cencosud SA                                                             | 4.375%      | 17/07/27      | 943                    | 3.80                      |
| 1,000,000                                                                     | Comision Federal de Electricidad                                        | 4.688%      | 15/05/29      | 898                    | 3.62                      |
| 500,000                                                                       | Corp. Inmobiliaria Vesta SAB de CV                                      | 3.625%      | 13/05/31      | 402                    | 1.62                      |
| 250,000                                                                       | Corp. Nacional del Cobre de Chile                                       | 3.150%      | 14/01/30      | 219                    | 0.88                      |
| 500,000                                                                       | Ecopetrol SA                                                            | 7.375%      | 18/09/43      | 409                    | 1.65                      |
| 250,000                                                                       | Enel Americas SA                                                        | 4.000%      | 25/10/26      | 244                    | 0.98                      |
| 1,000,000                                                                     | Grupo Energia Bogota SA ESP                                             | 4.875%      | 15/05/30      | 889                    | 3.59                      |
| 500,000                                                                       | GUSAP III LP                                                            | 4.250%      | 21/01/30      | 455                    | 1.84                      |
| 1,250,000                                                                     | Kallpa Generacion SA                                                    | 4.125%      | 16/08/27      | 1,129                  | 4.56                      |
| 500,000                                                                       | Sigma Finance Netherlands BV                                            | 4.875%      | 27/03/28      | 466                    | 1.88                      |
| 1,000,000                                                                     | Suzano Austria GmbH                                                     | 6.000%      | 15/01/29      | 988                    | 3.99                      |
| 601,000                                                                       | Trust Fibra Uno                                                         | 6.390%      | 15/01/50      | 477                    | 1.92                      |
| 1,000,000                                                                     | Vale Overseas Ltd.                                                      | 3.750%      | 08/07/30      | 876                    | 3.53                      |
|                                                                               |                                                                         |             |               | <b>10,729</b>          | <b>43.28</b>              |
| <b>Total corporate bonds</b>                                                  |                                                                         |             |               | <b>10,729</b>          | <b>43.28</b>              |
| <b>(cost (000) USD 12,278)</b>                                                |                                                                         |             |               |                        |                           |
| <b>Government bonds – 1.00%</b>                                               |                                                                         |             |               |                        |                           |
| <b>US dollar</b>                                                              |                                                                         |             |               |                        |                           |
| 300,000                                                                       | Mexico Government International Bonds                                   | 2.659%      | 24/05/31      | 247                    | 1.00                      |
| <b>Total government bonds</b>                                                 |                                                                         |             |               | <b>247</b>             | <b>1.00</b>               |
| <b>(cost (000) USD 301)</b>                                                   |                                                                         |             |               |                        |                           |
| <b>Total transferable securities admitted to an official exchange listing</b> |                                                                         |             |               | <b>10,976</b>          | <b>44.28</b>              |
| <b>(cost (000) USD 12,579)</b>                                                |                                                                         |             |               |                        |                           |

Portfolio details (continued)

Latin American Investment Grade Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                             | Security description                                                             | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|--------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| <b>Transferable securities and / or money market instruments dealt in another regulated market</b>                                   |                                                                                  |             |               |                           |                              |
| <b>Corporate bond – 51.48%</b>                                                                                                       |                                                                                  |             |               |                           |                              |
| <b>US dollar</b>                                                                                                                     |                                                                                  |             |               |                           |                              |
| 1,000,000                                                                                                                            | AES Panama Generation Holdings SRL                                               | 4.375%      | 31/05/30      | 866                       | 3.49                         |
| 1,000,000                                                                                                                            | Banco de Credito del Peru S.A. <sup>a)</sup>                                     | 3.125%      | 01/07/30      | 917                       | 3.70                         |
| 800,000                                                                                                                              | Banco Internacional del Peru SAA Interbank                                       | 3.250%      | 04/10/26      | 737                       | 2.97                         |
| 750,000                                                                                                                              | Banco Nacional de Panama                                                         | 2.500%      | 11/08/30      | 595                       | 2.40                         |
| 300,000                                                                                                                              | Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand | 5.375%      | 17/04/25      | 301                       | 1.21                         |
| 1,000,000                                                                                                                            | BBVA Bancomer SA                                                                 | 4.375%      | 10/04/24      | 996                       | 4.02                         |
| 1,000,000                                                                                                                            | Celulosa Arauco y Constitucion SA                                                | 4.200%      | 29/01/30      | 894                       | 3.61                         |
| 1,000,000                                                                                                                            | Cia Cervecerias Unidas SA                                                        | 3.350%      | 19/01/32      | 848                       | 3.42                         |
| 500,000                                                                                                                              | Cibanco SA Ibm/PLA Administradora Industrial S de Real de CV                     | 4.962%      | 18/07/29      | 451                       | 1.82                         |
| 750,000                                                                                                                              | Industrias Penoles SAB de CV Class D                                             | 4.150%      | 12/09/29      | 686                       | 2.77                         |
| 750,000                                                                                                                              | Infraestructura Energetica Nova SAB de CV                                        | 4.875%      | 14/01/48      | 550                       | 2.22                         |
| 1,250,000                                                                                                                            | InterCorp Financial Services, Inc.                                               | 4.125%      | 19/10/27      | 1,124                     | 4.54                         |
| 500,000                                                                                                                              | JBS Finance Luxembourg Sarl                                                      | 3.625%      | 15/01/32      | 404                       | 1.63                         |
| 475,802                                                                                                                              | Lima Metro Line 2 Finance Ltd.                                                   | 4.350%      | 05/04/36      | 429                       | 1.73                         |
| 1,000,000                                                                                                                            | Raizen Fuels Finance SA                                                          | 5.300%      | 20/01/27      | 978                       | 3.95                         |
| 1,000,000                                                                                                                            | Telefonica Moviles Chile SA                                                      | 3.537%      | 18/11/31      | 842                       | 3.40                         |
| 1,250,000                                                                                                                            | Transportadora de Gas Internacional SA ESP                                       | 5.550%      | 01/11/28      | 1,141                     | 4.60                         |
|                                                                                                                                      |                                                                                  |             |               | <b>12,759</b>             | <b>51.48</b>                 |
| <b>Total corporate bonds<br/>(cost (000) USD 14,519)</b>                                                                             |                                                                                  |             |               | <b>12,759</b>             | <b>51.48</b>                 |
| <b>Total transferable securities and / or money market instruments dealt in another regulated market<br/>(cost (000) USD 14,519)</b> |                                                                                  |             |               | <b>12,759</b>             | <b>51.48</b>                 |
| <b>Market value of investments<br/>(cost (000) USD 27,098)</b>                                                                       |                                                                                  |             |               | <b>23,735</b>             | <b>95.76</b>                 |
| <b>Other assets and liabilities</b>                                                                                                  |                                                                                  |             |               | <b>1,052</b>              | <b>4.24</b>                  |
| <b>Shareholders' equity</b>                                                                                                          |                                                                                  |             |               | <b>24,787</b>             | <b>100.00</b>                |

<sup>a)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

**Portfolio details (continued)**

**Latin American Investment Grade Corporate Debt Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| Description                                                                      | Coupon rate | Maturity date | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|----------------------------------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| AES Panama Generation Holdings SRL                                               | 4.375%      | 31/05/30      | -                                       | 456                                |
| Banco de Credito del Peru S.A.                                                   | 3.125%      | 01/07/30      | -                                       | 459                                |
| Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa          | 4.375%      | 11/04/27      | -                                       | 499                                |
| Banco Internacional del Peru SAA Interbank                                       | 3.250%      | 04/10/26      | -                                       | 676                                |
| Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand | 5.375%      | 17/04/25      | -                                       | 755                                |
| BBVA Bancomer SA                                                                 | 4.375%      | 10/04/24      | 1,007                                   | -                                  |
| Celulosa Arauco y Constitucion SA                                                | 4.200%      | 29/01/30      | -                                       | 510                                |
| Cencosud SA                                                                      | 4.375%      | 17/07/27      | -                                       | 475                                |
| Cia Cervecerias Unidas SA                                                        | 3.350%      | 19/01/32      | 999                                     | -                                  |
| Comision Federal de Electricidad                                                 | 4.688%      | 15/05/29      | 926                                     | -                                  |
| Comision Federal de Electricidad                                                 | 3.348%      | 09/02/31      | -                                       | 1,203                              |
| Corp. Nacional del Cobre de Chile                                                | 3.150%      | 14/01/30      | -                                       | 717                                |
| Enel Americas SA                                                                 | 4.000%      | 25/10/26      | -                                       | 774                                |
| GNL Quintero SA                                                                  | 4.634%      | 31/07/29      | -                                       | 786                                |
| Grupo Energia Bogota SA ESP                                                      | 4.875%      | 15/05/30      | -                                       | 460                                |
| Industrias Penoles SAB de CV Class D                                             | 4.150%      | 12/09/29      | -                                       | 754                                |
| Inversiones CMPC SA                                                              | 4.375%      | 04/04/27      | -                                       | 1,090                              |
| Mexico Government International Bond                                             | 3.250%      | 16/04/30      | -                                       | 510                                |
| Mexico Government International Bonds                                            | 2.659%      | 24/05/31      | -                                       | 601                                |
| Sigma Finance Netherlands BV                                                     | 4.875%      | 27/03/28      | -                                       | 1,063                              |
| Other securities purchased and sold under (000) USD 820                          |             |               | 446                                     | 2,201                              |
|                                                                                  |             |               | <b>3,378</b>                            | <b>13,989</b>                      |

# Portfolio details

## Target Return Bond Fund

Schedule of investments as at 30 June 2022

| Holdings                                                                                                  | Security description                    | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders' equity |
|-----------------------------------------------------------------------------------------------------------|-----------------------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing                                          |                                         |             |               |                           |                              |
| <b>Corporate Bond – 2.26%</b>                                                                             |                                         |             |               |                           |                              |
| <b>Euro</b>                                                                                               |                                         |             |               |                           |                              |
| 1,108,000                                                                                                 | Bank of America Corp. <sup>a)</sup>     | 0.237%      | 25/04/24      | 1,161                     | 1.04                         |
| <b>US dollar</b>                                                                                          |                                         |             |               |                           |                              |
| 690,000                                                                                                   | HSBC Holdings PLC <sup>a)</sup>         | 2.455%      | 18/05/24      | 686                       | 0.61                         |
| 680,000                                                                                                   | ING Groep NV <sup>a)</sup>              | 3.293%      | 02/10/23      | 680                       | 0.61                         |
|                                                                                                           |                                         |             |               | <b>1,366</b>              | <b>1.22</b>                  |
| <b>Total corporate bonds<br/>(cost (000) USD 2,613)</b>                                                   |                                         |             |               | <b>2,527</b>              | <b>2.26</b>                  |
| <b>Government Bonds – 40.44%</b>                                                                          |                                         |             |               |                           |                              |
| <b>Australian dollar</b>                                                                                  |                                         |             |               |                           |                              |
| 920,000                                                                                                   | Queensland Treasury Corp. <sup>b)</sup> | 1.500%      | 02/03/32      | 504                       | 0.45                         |
| <b>Canadian dollar</b>                                                                                    |                                         |             |               |                           |                              |
| 720,000                                                                                                   | Canada Government Bonds                 | 2.250%      | 01/12/29      | 527                       | 0.47                         |
| <b>Israeli shekel</b>                                                                                     |                                         |             |               |                           |                              |
| 32,020,000                                                                                                | Israel Government Bonds - Fixed         | 1.250%      | 30/11/22      | 9,192                     | 8.23                         |
| 17,990,000                                                                                                | Israel Government Bonds - Fixed         | 0.750%      | 31/07/22      | 5,162                     | 4.62                         |
|                                                                                                           |                                         |             |               | <b>14,354</b>             | <b>12.85</b>                 |
| <b>US dollar</b>                                                                                          |                                         |             |               |                           |                              |
| 14,700,000                                                                                                | U.S. Treasury Notes                     | 2.500%      | 30/04/24      | 14,574                    | 13.04                        |
| 15,420,000                                                                                                | U.S. Treasury Notes                     | 2.250%      | 31/03/24      | 15,228                    | 13.63                        |
|                                                                                                           |                                         |             |               | <b>29,802</b>             | <b>26.67</b>                 |
| <b>Total government bonds<br/>(cost (000) USD 46,484)</b>                                                 |                                         |             |               | <b>45,187</b>             | <b>40.44</b>                 |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 49,097)</b> |                                         |             |               | <b>47,714</b>             | <b>42.70</b>                 |

Portfolio details (continued)

Target Return Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                        | Security description                     | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|---------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market                                     |                                          |             |               |                           |                                 |
| Corporate Bond – 3.46%                                                                                                          |                                          |             |               |                           |                                 |
| US dollar                                                                                                                       |                                          |             |               |                           |                                 |
| 630,000                                                                                                                         | Credit Suisse Group AG <sup>a), b)</sup> | 2.961%      | 12/06/24      | 631                       | 0.57                            |
| 1,244,000                                                                                                                       | JPMorgan Chase & Co. <sup>a)</sup>       | 2.414%      | 24/10/23      | 1,244                     | 1.11                            |
| 742,000                                                                                                                         | Macquarie Group Ltd. <sup>a), b)</sup>   | 2.618%      | 28/11/23      | 741                       | 0.66                            |
| 1,248,000                                                                                                                       | Morgan Stanley <sup>a)</sup>             | 2.584%      | 24/10/23      | 1,248                     | 1.12                            |
|                                                                                                                                 |                                          |             |               | <b>3,864</b>              | <b>3.46</b>                     |
| Total corporate bonds<br>(cost (000) USD 3,886)                                                                                 |                                          |             |               | <b>3,864</b>              | <b>3.46</b>                     |
|                                                                                                                                 |                                          |             |               |                           |                                 |
| Money Market Instruments – 22.28%                                                                                               |                                          |             |               |                           |                                 |
| US dollar                                                                                                                       |                                          |             |               |                           |                                 |
| 4,000,000                                                                                                                       | Cooperatieve Rabobank UA ZCP             | 0.000%      | 03/11/22      | 3,966                     | 3.55                            |
| 4,000,000                                                                                                                       | Export Finance Australia ZCP             | 0.000%      | 25/11/22      | 3,959                     | 3.54                            |
| 2,000,000                                                                                                                       | Korea Development Bank ZCP               | 0.000%      | 26/08/22      | 1,994                     | 1.79                            |
| 4,000,000                                                                                                                       | Mizuho Bank Ltd. ZCP                     | 0.000%      | 12/09/22      | 3,983                     | 3.56                            |
| 4,000,000                                                                                                                       | Sumitomo Mitsui Banking Corp. ZCP        | 0.000%      | 08/07/22      | 3,999                     | 3.58                            |
| 2,000,000                                                                                                                       | Toronto-Dominion Bank                    | 1.540%      | 26/08/22      | 1,999                     | 1.79                            |
| 5,000,000                                                                                                                       | U.S. Treasury Bills ZCP                  | 0.000%      | 12/07/22      | 4,999                     | 4.47                            |
|                                                                                                                                 |                                          |             |               | <b>24,899</b>             | <b>22.28</b>                    |
| Total money market instruments<br>(cost (000) USD 24,917)                                                                       |                                          |             |               | <b>24,899</b>             | <b>22.28</b>                    |
|                                                                                                                                 |                                          |             |               |                           |                                 |
| Total transferable securities and / or money market instruments dealt in<br>another Regulated market<br>(cost (000) USD 28,803) |                                          |             |               | <b>28,763</b>             | <b>25.74</b>                    |

Portfolio details (continued)

Target Return Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                             | Security description                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|--------------------------------------------------------------------------------------|---------------------------------------|---------------------------|---------------------------------|
| <b>Collective Investment Schemes – 9.35%</b>                                         |                                       |                           |                                 |
| <b>US dollar</b>                                                                     |                                       |                           |                                 |
| 1,043,000                                                                            | State Street USD Liquidity LVNAV Fund | 10,452                    | 9.35                            |
| <b>Total collective investment schemes<br/>(cost (000) USD 10,446)</b>               |                                       | <b>10,452</b>             | <b>9.35</b>                     |
| <b>Market value of investments excluding derivatives<br/>(cost (000) USD 88,346)</b> |                                       | <b>86,929</b>             | <b>77.79</b>                    |

**Futures – (0.03%)**

| Number of<br>Contracts            | Security description                       |       | Unrealised<br>Loss<br>(000) USD | % Of<br>Shareholders'<br>Equity |
|-----------------------------------|--------------------------------------------|-------|---------------------------------|---------------------------------|
| <b>Australian dollar</b>          |                                            |       |                                 |                                 |
| (8)                               | Australia Bond Futures 10YR 15/09/22       | Short | (1)                             | (0.00)                          |
| <b>Canadian dollar</b>            |                                            |       |                                 |                                 |
| (4)                               | Government of Canada Bond 10YR<br>20/09/22 | Short | (1)                             | (0.00)                          |
| <b>US dollar</b>                  |                                            |       |                                 |                                 |
| (131)                             | US Treasury Notes 2YR 30/09/22             | Short | (27)                            | (0.03)                          |
| <b>Unrealised loss on futures</b> |                                            |       | <b>(29)</b>                     | <b>0.03)</b>                    |

**Options – 0.05%**

| Holdings                                 | Security description | Strike<br>Price | Expiration<br>Date | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------|----------------------|-----------------|--------------------|------------------------------|---------------------------------|
| <b>Purchased Options</b>                 |                      |                 |                    |                              |                                 |
| <b>Swiss franc</b>                       |                      |                 |                    |                              |                                 |
| 5,340,000                                | CHF/JPY PUT          | 129.35          | 28/06/2022         | 0                            | 0.00                            |
| <b>US dollar</b>                         |                      |                 |                    |                              |                                 |
| 10,550,000                               | USD/JPY CALL         | 136.70          | 07/07/2022         | 28                           | 0.03                            |
| <b>Euro</b>                              |                      |                 |                    |                              |                                 |
| 5,270,000                                | EUR/CHF PUT          | 0.99            | 28/07/2022         | 22                           | 0.02                            |
| <b>Market value of purchased options</b> |                      |                 |                    | <b>50</b>                    | <b>0.05</b>                     |

Portfolio details (continued)

Target Return Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Forward Currency Contracts – 1.49%

| Maturity date                                 |     | Amount bought |     | Amount sold   | Unrealised gain (000) USD | % of shareholders' equity |
|-----------------------------------------------|-----|---------------|-----|---------------|---------------------------|---------------------------|
| 02/09/2022                                    | USD | 1,043,254     | BRL | 5,450,000     | 12                        | 0.01                      |
| 21/09/2022                                    | CHF | 6,560,000     | EUR | 6,436,549     | 129                       | 0.12                      |
| 21/09/2022                                    | CHF | 2,180,000     | USD | 2,235,756     | 62                        | 0.06                      |
| 21/09/2022                                    | CNH | 2,680,000     | USD | 399,805       | 0                         | 0.00                      |
| 21/09/2022                                    | CZK | 3,807,000     | USD | 159,099       | 0                         | 0.00                      |
| 21/09/2022                                    | EUR | 6,294,598     | PLN | 29,780,000    | 65                        | 0.05                      |
| 21/09/2022                                    | MXN | 50,650,000    | USD | 2,415,476     | 72                        | 0.06                      |
| 21/09/2022                                    | TRY | 65,604,344    | USD | 3,285,118     | 384                       | 0.34                      |
| 21/09/2022                                    | USD | 571,164       | AUD | 794,608       | 22                        | 0.02                      |
| 21/09/2022                                    | USD | 637,772       | CAD | 807,000       | 10                        | 0.01                      |
| 21/09/2022                                    | USD | 4,374,443     | CLP | 3,735,290,000 | 381                       | 0.34                      |
| 21/09/2022                                    | USD | 397,651       | CNH | 2,662,058     | 0                         | 0.00                      |
| 21/09/2022                                    | USD | 2,144,671     | EUR | 2,003,135     | 34                        | 0.03                      |
| 21/09/2022                                    | USD | 18,781,841    | GBP | 14,881,713    | 633                       | 0.57                      |
| 21/09/2022                                    | USD | 15,283,155    | ILS | 50,497,406    | 715                       | 0.64                      |
| 21/09/2022                                    | USD | 7,677,426     | JPY | 1,032,757,147 | 23                        | 0.02                      |
| 21/09/2022                                    | USD | 1,118,854     | KRW | 1,400,760,000 | 30                        | 0.03                      |
| 21/09/2022                                    | USD | 2,581,024     | MXN | 51,610,000    | 46                        | 0.04                      |
| 21/09/2022                                    | USD | 4,826,078     | SEK | 47,049,471    | 207                       | 0.18                      |
| 21/09/2022                                    | USD | 6,675,845     | THB | 229,966,106   | 148                       | 0.14                      |
| 21/09/2022                                    | USD | 1,115,261     | ZAR | 18,200,000    | 7                         | 0.01                      |
| Unrealised gain on forward currency contracts |     |               |     |               | 2,980                     | 2.67                      |

| Maturity date |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|---------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 02/09/2022    | BRL | 5,330,000     | USD | 1,025,665   | (17)                      | (0.02)                    |
| 21/09/2022    | CLP | 3,672,760,000 | USD | 4,186,436   | (260)                     | (0.23)                    |
| 21/09/2022    | EUR | 2,142,662     | CHF | 2,240,000   | (102)                     | (0.09)                    |
| 21/09/2022    | EUR | 560,000       | USD | 594,162     | (5)                       | (0.00)                    |

Portfolio details (continued)

Target Return Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                        |     | Amount bought |     | Amount sold | Unrealised loss<br>(000) USD | % of shareholders' equity |
|------------------------------------------------------|-----|---------------|-----|-------------|------------------------------|---------------------------|
| <b>Forward Currency Contracts (continued)</b>        |     |               |     |             |                              |                           |
| 21/09/2022                                           | GBP | 14,880,000    | USD | 18,232,083  | (85)                         | (0.08)                    |
| 21/09/2022                                           | JPY | 1,617,077,000 | USD | 12,016,457  | (31)                         | (0.03)                    |
| 21/09/2022                                           | KRW | 1,403,000,000 | USD | 1,134,122   | (43)                         | (0.04)                    |
| 21/09/2022                                           | NOK | 42,699,116    | USD | 4,560,335   | (214)                        | (0.19)                    |
| 21/09/2022                                           | PLN | 18,490,000    | EUR | 3,900,839   | (33)                         | (0.03)                    |
| 21/09/2022                                           | PLN | 903,000       | USD | 199,813     | (1)                          | (0.00)                    |
| 21/09/2022                                           | SEK | 33,610,000    | NOK | 32,901,016  | (49)                         | (0.04)                    |
| 21/09/2022                                           | SEK | 13,537,000    | USD | 1,341,942   | (13)                         | (0.01)                    |
| 21/09/2022                                           | SGD | 3,110,000     | USD | 2,246,987   | (7)                          | (0.01)                    |
| 21/09/2022                                           | THB | 229,966,106   | USD | 6,581,652   | (54)                         | (0.05)                    |
| 21/09/2022                                           | USD | 161,462       | CZK | 3,880,000   | (1)                          | (0.00)                    |
| 21/09/2022                                           | USD | 990,340       | NOK | 9,830,000   | (10)                         | (0.01)                    |
| 21/09/2022                                           | USD | 2,236,617     | SGD | 3,110,000   | (3)                          | (0.00)                    |
| 21/09/2022                                           | USD | 4,548,055     | TRY | 88,184,344  | (384)                        | (0.35)                    |
| <b>Unrealised loss on forward currency contracts</b> |     |               |     |             | <b>(1,312)</b>               | <b>(1.18)</b>             |

Swaps – (0.00%)

| Net local notional amount  | Pay                           | Receive                       | Currency | Maturity date | Market value<br>(000) USD | % of shareholders' equity |
|----------------------------|-------------------------------|-------------------------------|----------|---------------|---------------------------|---------------------------|
| <b>Interest Rate Swaps</b> |                               |                               |          |               |                           |                           |
| 231,690,000                | Floating (CZK 6 month PTIBOR) | Fixed 6.660%                  | CZK      | 13/06/2024    | 15                        | 0.01                      |
| 231,110,000                | Floating (CZK 6 month PTIBOR) | Fixed 6.720%                  | CZK      | 14/06/2024    | 24                        | 0.02                      |
| 231,690,000                | Fixed 6.660%                  | Floating (CZK 6 month PTIBOR) | CZK      | 13/06/2024    | (15)                      | (0.01)                    |
| 231,110,000                | Fixed 6.720%                  | Floating (CZK 6 month PTIBOR) | CZK      | 14/06/2024    | (24)                      | (0.02)                    |
| 43,220,000                 | Floating (PLN 6 month WIBOR)  | Fixed 7.470%                  | PLN      | 01/06/2024    | (47)                      | (0.04)                    |
| 43,220,000                 | Fixed 7.470%                  | Floating (PLN 6 month WIBOR)  | PLN      | 01/06/2024    | 47                        | 0.04                      |

Portfolio details (continued)

Target Return Bond Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Net local<br>notional<br>amount                                | Pay                              | Receive                          | Currency | Maturity<br>date | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|----------------------------------------------------------------|----------------------------------|----------------------------------|----------|------------------|------------------------------|---------------------------------|
| <b>Swaps (continued)</b>                                       |                                  |                                  |          |                  |                              |                                 |
| <b>Interest Rate Swaps (continued)</b>                         |                                  |                                  |          |                  |                              |                                 |
| 102,990,000                                                    | Floating (SEK 3 month<br>STIBOR) | Fixed 2.577%                     | SEK      | 14/06/2025       | (25)                         | (0.02)                          |
| 102,990,000                                                    | Fixed 2.577%                     | Floating (SEK 3 month<br>STIBOR) | SEK      | 14/06/2025       | 25                           | 0.02                            |
| <b>Total swaps</b>                                             |                                  |                                  |          |                  | <b>0</b>                     | <b>(0.00)</b>                   |
| <b>Market value of investments<br/>(cost (000) USD 88,346)</b> |                                  |                                  |          |                  | <b>88,618</b>                | <b>79.30</b>                    |
| <b>Other assets and liabilities</b>                            |                                  |                                  |          |                  | <b>23,125</b>                | <b>20.70</b>                    |
| <b>Shareholders' equity</b>                                    |                                  |                                  |          |                  | <b>111,743</b>               | <b>100.00</b>                   |

<sup>a)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

<sup>b)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The Broker for the Futures was Goldman Sachs & Co.

The counterparties for Forward Currency Contracts were Barclays Bank Plc., Citibank, Goldman Sachs International, HSBC Bank Plc., J.P. Morgan Securities Plc., Merrill Lynch International and Standard Chartered Bank.

The counterparties for Options were Bank of America and Goldman Sachs International.

The counterparty for Interest Rate Swaps was Citigroup Global Markets.

The underlying exposure obtained through Interest Rate Swaps as at 30 June 2022 was USD 78,447,960.

## Portfolio details (continued)

### Target Return Bond Fund

#### Statement of significant changes in the portfolio during the period ended 30 June 2022

| Description                                                                | Coupon rate | Maturity date | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|----------------------------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Agence Centrale des Organismes de Securite Sociale ZCP                     | 0.000%      | 04/04/22      | 3,997                                   | 4,000                              |
| BNP Paribas SA                                                             | 0.960%      | 07/06/22      | 4,002                                   | 3,773                              |
| Colombian TES                                                              | 7.750%      | 18/09/30      | -                                       | 2,952                              |
| Cooperatieve Rabobank UA ZCP                                               | 0.000%      | 03/11/22      | 3,965                                   | -                                  |
| Egypt Government Bond                                                      | 8.700%      | 01/03/49      | -                                       | 6,405                              |
| Egypt Government Bond ZCP                                                  | 0.000%      | 22/02/22      | -                                       | 2,768                              |
| EUROFIMA ZCP                                                               | 0.000%      | 29/04/22      | 2,999                                   | 3,000                              |
| EUROFIMA ZCP                                                               | 0.000%      | 30/06/22      | 5,397                                   | 5,400                              |
| Export Finance Australia ZCP                                               | 0.000%      | 25/11/22      | 3,962                                   | -                                  |
| Mizuho Bank Ltd. ZCP                                                       | 0.000%      | 12/09/22      | 3,980                                   | -                                  |
| Nederlandse Waterschapsbank ZCP                                            | 0.000%      | 29/04/22      | 3,999                                   | 4,000                              |
| New Zealand Government Bond                                                | 2.000%      | 15/05/32      | -                                       | 3,510                              |
| Ninety One Global Strategy Fund - Emerging Markets Hard Currency Debt Fund |             |               | 4,589                                   | 4,370                              |
| Republic of South Africa                                                   | 8.250%      | 23/01/34      | -                                       | 5,232                              |
| State Street USD Liquidity LVNAV Fund                                      |             |               | 33,202                                  | 30,964                             |
| Sumitomo Mitsui Banking Corp. ZCP                                          | 0.000%      | 08/07/22      | 3,990                                   | -                                  |
| Thailand Government Bond                                                   | 2.125%      | 17/12/26      | -                                       | 2,753                              |
| U.K. Gilt                                                                  | 1.000%      | 22/04/24      | 14,605                                  | 14,302                             |
| U.K. Gilt                                                                  | 1.250%      | 22/07/27      | 5,548                                   | 5,491                              |
| U.S. Treasury Bills ZCP                                                    | 0.000%      | 12/07/22      | 4,994                                   | -                                  |
| U.S. Treasury Bills ZCP                                                    | 0.000%      | 16/06/22      | 4,995                                   | 5,000                              |
| U.S. Treasury Bills ZCP                                                    | 0.000%      | 03/03/22      | 10,000                                  | 19,428                             |
| U.S. Treasury Bills ZCP                                                    | 0.000%      | 12/08/26      | -                                       | 9,420                              |
| U.S. Treasury Bills ZCP                                                    | 0.000%      | 04/08/22      | 8,980                                   | 8,983                              |
| U.S. Treasury Bills ZCP                                                    | 0.000%      | 08/03/22      | 19,000                                  | 19,000                             |
| U.S. Treasury Bills ZCP                                                    | 0.000%      | 19/04/22      | 4,999                                   | 5,000                              |
| U.S. Treasury Bills ZCP                                                    | 0.000%      | 26/04/22      | 9,997                                   | 10,000                             |
| U.S. Treasury Bills ZCP                                                    | 0.000%      | 03/05/22      | 16,995                                  | 17,000                             |
| U.S. Treasury Bills ZCP                                                    | 0.000%      | 17/05/22      | 4,998                                   | 5,000                              |
| U.S. Treasury Bills ZCP                                                    | 0.000%      | 24/05/22      | 9,997                                   | 10,000                             |
| U.S. Treasury Bills ZCP                                                    | 0.000%      | 28/06/22      | 8,991                                   | 9,000                              |
| U.S. Treasury Notes                                                        | 2.250%      | 31/03/24      | 15,295                                  | -                                  |
| U.S. Treasury Notes                                                        | 2.500%      | 30/04/24      | 14,658                                  | -                                  |
| Ukraine Government International Bond                                      | 7.750%      | 01/09/23      | -                                       | 3,996                              |
| United Kingdom Gilt                                                        | 0.375%      | 22/10/26      | -                                       | 6,824                              |
| Other securities purchased and sold under (000) USD 2,673                  |             |               | 13,683                                  | 51,820                             |
|                                                                            |             |               | <b>241,817</b>                          | <b>279,391</b>                     |

# Portfolio details

## Emerging Markets Multi-Asset Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|-------------------------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                       |                           |                                 |
| Common Stocks – 51.56%                                           |                                                       |                           |                                 |
| Australian dollar                                                |                                                       |                           |                                 |
| 15,706                                                           | Brambles Ltd.                                         | 116                       | 0.02                            |
| Brazilian real                                                   |                                                       |                           |                                 |
| 582,448                                                          | Atacadao SA                                           | 1,869                     | 0.38                            |
| 18,077                                                           | Hypera SA                                             | 132                       | 0.03                            |
| 496,242                                                          | Porto Seguro SA                                       | 1,696                     | 0.34                            |
|                                                                  |                                                       | <b>3,697</b>              | <b>0.75</b>                     |
| British pound sterling                                           |                                                       |                           |                                 |
| 36,856                                                           | Dr Martens PLC                                        | 108                       | 0.02                            |
| Chinese yuan renminbi                                            |                                                       |                           |                                 |
| 29,595                                                           | Contemporary Amperex Technology Co. Ltd. Class A      | 2,361                     | 0.48                            |
| 869,997                                                          | East Money Information Co. Ltd. Class A               | 3,300                     | 0.67                            |
| 348,937                                                          | Hongfa Technology Co. Ltd. Class A                    | 2,182                     | 0.44                            |
| 517,498                                                          | Inner Mongolia Yili Industrial Group Co. Ltd. Class A | 3,010                     | 0.61                            |
| 6,875                                                            | Kweichow Moutai Co. Ltd. Class A                      | 2,100                     | 0.43                            |
| 1,336,100                                                        | Ping An Bank Co. Ltd. Class A                         | 2,989                     | 0.60                            |
|                                                                  |                                                       | <b>15,942</b>             | <b>3.23</b>                     |
| Egyptian pound                                                   |                                                       |                           |                                 |
| 464,497                                                          | Eastern Co. SAE                                       | 254                       | 0.05                            |
| Euro                                                             |                                                       |                           |                                 |
| 14,015                                                           | Heineken NV                                           | 1,281                     | 0.26                            |
| 10,132                                                           | Jeronimo Martins SGPS SA                              | 221                       | 0.04                            |
| 146,593                                                          | Mondi PLC                                             | 2,596                     | 0.53                            |
| 72,099                                                           | OCI NV                                                | 2,378                     | 0.48                            |
|                                                                  |                                                       | <b>6,476</b>              | <b>1.31</b>                     |

**Portfolio details (continued)**

**Emerging Markets Multi-Asset Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                          | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|-----------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                               |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                               |                           |                                 |
| <b>Hong Kong dollar</b>                                                 |                                               |                           |                                 |
| 415,800                                                                 | AIA Group Ltd.                                | 4,513                     | 0.91                            |
| 4,638,000                                                               | Bosideng International Holdings Ltd.          | 2,898                     | 0.59                            |
| 2,132,000                                                               | China Longyuan Power Group Corp. Ltd. Class H | 4,125                     | 0.83                            |
| 638,000                                                                 | China Resources Gas Group Ltd.                | 2,999                     | 0.61                            |
| 2,872,000                                                               | CITIC Ltd.                                    | 2,905                     | 0.59                            |
| 230,300                                                                 | ENN Energy Holdings Ltd.                      | 3,809                     | 0.77                            |
| 845,000                                                                 | Haier Smart Home Co. Ltd. Class H             | 3,124                     | 0.63                            |
| 62,100                                                                  | Hong Kong Exchanges & Clearing Ltd.           | 3,058                     | 0.62                            |
| 3,896,000                                                               | Pacific Basin Shipping Ltd.                   | 1,495                     | 0.30                            |
| 517,200                                                                 | Sands China Ltd.                              | 1,253                     | 0.25                            |
| 211,400                                                                 | Tencent Holdings Ltd.                         | 9,488                     | 1.92                            |
| 304,000                                                                 | Tsingtao Brewery Co. Ltd. Class H             | 3,161                     | 0.64                            |
| 3,631,337                                                               | WH Group Ltd. <sup>a)</sup>                   | 2,841                     | 0.58                            |
|                                                                         |                                               | <b>45,669</b>             | <b>9.24</b>                     |
| <b>Hungarian forint</b>                                                 |                                               |                           |                                 |
| 50,528                                                                  | Richter Gedeon Nyrt                           | 925                       | 0.19                            |
| <b>Indian rupee</b>                                                     |                                               |                           |                                 |
| 91,277                                                                  | Gland Pharma Ltd. <sup>a)</sup>               | 3,125                     | 0.63                            |
| 160,097                                                                 | HDFC Bank Ltd.                                | 2,731                     | 0.55                            |
| 10,186                                                                  | Hindustan Aeronautics Ltd.                    | 229                       | 0.05                            |
| 1,239,693                                                               | ITC Ltd.                                      | 4,289                     | 0.87                            |
| 7,809                                                                   | Kotak Mahindra Bank Ltd.                      | 164                       | 0.03                            |
| 319,770                                                                 | LIC Housing Finance Ltd.                      | 1,322                     | 0.27                            |
| 129,645                                                                 | Mahindra & Mahindra Ltd.                      | 1,798                     | 0.37                            |
| 148,745                                                                 | Muthoot Finance Ltd.                          | 1,845                     | 0.37                            |
| 268,451                                                                 | Reliance Industries Ltd.                      | 8,819                     | 1.79                            |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                              | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                   |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                                   |                           |                                 |
| <b>Indian rupee (continued)</b>                                         |                                                   |                           |                                 |
| 204,287                                                                 | Tech Mahindra Ltd.                                | 2,585                     | 0.52                            |
|                                                                         |                                                   | <b>26,907</b>             | <b>5.45</b>                     |
| <b>Indonesian rupiah</b>                                                |                                                   |                           |                                 |
| 6,040,000                                                               | Bank Central Asia Tbk PT                          | 2,946                     | 0.60                            |
| 231,800                                                                 | Bank Negara Indonesia Persero Tbk PT              | 123                       | 0.02                            |
| 5,066,868                                                               | Bank Rakyat Indonesia Persero Tbk PT              | 1,415                     | 0.29                            |
|                                                                         |                                                   | <b>4,484</b>              | <b>0.91</b>                     |
| <b>Malaysian ringgit</b>                                                |                                                   |                           |                                 |
| 2,205,500                                                               | CIMB Group Holdings Bhd                           | 2,484                     | 0.50                            |
| 6,824,400                                                               | My EG Services Bhd                                | 1,360                     | 0.28                            |
|                                                                         |                                                   | <b>3,844</b>              | <b>0.78</b>                     |
| <b>Mexican peso</b>                                                     |                                                   |                           |                                 |
| 72,463                                                                  | Grupo Aeroportuario del Sureste SAB de CV Class B | 1,428                     | 0.29                            |
| 676,929                                                                 | Grupo Mexico SAB de CV Class B                    | 2,814                     | 0.57                            |
| 1,254,423                                                               | Wal-Mart de Mexico SAB de CV                      | 4,333                     | 0.88                            |
|                                                                         |                                                   | <b>8,575</b>              | <b>1.74</b>                     |
| <b>New Russian ruble</b>                                                |                                                   |                           |                                 |
| 1,362,300                                                               | Moscow Exchange MICEX-Rates PJSC                  | 74                        | 0.01                            |
| <b>Polish zloty</b>                                                     |                                                   |                           |                                 |
| 182,023                                                                 | Powszechna Kasa Oszczednosci Bank Polski SA       | 1,142                     | 0.23                            |
| <b>Qatari rial</b>                                                      |                                                   |                           |                                 |
| 343,224                                                                 | Qatar National Bank QPSC                          | 1,880                     | 0.38                            |
| <b>Singapore dollar</b>                                                 |                                                   |                           |                                 |
| 55,500                                                                  | DBS Group Holdings Ltd.                           | 1,188                     | 0.24                            |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|-------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                     |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                     |                           |                                 |
| <b>South African rand</b>                                               |                                     |                           |                                 |
| 26,550                                                                  | Anglo American Platinum Ltd.        | 2,334                     | 0.47                            |
| 165,139                                                                 | Bid Corp. Ltd.                      | 3,114                     | 0.63                            |
| 19,452                                                                  | BinDawood Holding Co.               | 467                       | 0.10                            |
| 747,821                                                                 | FirstRand Ltd.                      | 2,870                     | 0.58                            |
| 75,709                                                                  | Leejam Sports Co. JSC               | 1,806                     | 0.37                            |
| 10,451                                                                  | Mr Price Group Ltd.                 | 114                       | 0.02                            |
| 1,176,631                                                               | Netcare Ltd.                        | 1,035                     | 0.21                            |
| 238,064                                                                 | Saudi Arabian Oil Co. <sup>a)</sup> | 2,464                     | 0.50                            |
| 265,679                                                                 | Saudi National Bank                 | 4,674                     | 0.95                            |
| 9,845                                                                   | Shoprite Holdings Ltd.              | 120                       | 0.02                            |
|                                                                         |                                     | <b>18,998</b>             | <b>3.85</b>                     |
| <b>South Korean won</b>                                                 |                                     |                           |                                 |
| 89,249                                                                  | Hana Financial Group, Inc.          | 2,717                     | 0.55                            |
| 73,748                                                                  | Kia Corp.                           | 4,416                     | 0.89                            |
| 5,100                                                                   | Korea Zinc Co. Ltd.                 | 1,918                     | 0.39                            |
| 4,803                                                                   | LG Chem Ltd.                        | 1,916                     | 0.39                            |
| 32,589                                                                  | LG Corp.                            | 1,960                     | 0.40                            |
| 8,203                                                                   | LG Energy Solution Ltd.             | 2,360                     | 0.48                            |
| 1,801                                                                   | LG H&H Co. Ltd.                     | 943                       | 0.19                            |
| 14,474                                                                  | POSCO Holdings, Inc.                | 2,576                     | 0.52                            |
| 266,745                                                                 | Samsung Electronics Co. Ltd.        | 11,735                    | 2.38                            |
| 32,918                                                                  | Samsung Life Insurance Co. Ltd.     | 1,591                     | 0.32                            |
| 2,338                                                                   | SK Hynix, Inc.                      | 164                       | 0.03                            |
|                                                                         |                                     | <b>32,296</b>             | <b>6.54</b>                     |
| <b>Taiwan dollar</b>                                                    |                                     |                           |                                 |
| 1,517,838                                                               | Fubon Financial Holding Co. Ltd.    | 3,052                     | 0.62                            |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                        | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                             |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                             |                           |                                 |
| <b>Taiwan dollar (continued)</b>                                        |                                             |                           |                                 |
| 1,073,000                                                               | Hon Hai Precision Industry Co. Ltd.         | 3,951                     | 0.80                            |
| 173,000                                                                 | MediaTek, Inc.                              | 3,790                     | 0.76                            |
| 1,159,000                                                               | Taiwan Semiconductor Manufacturing Co. Ltd. | 18,560                    | 3.76                            |
| 175,000                                                                 | Yageo Corp.                                 | 1,821                     | 0.37                            |
|                                                                         |                                             | <b>31,174</b>             | <b>6.31</b>                     |
| <b>Turkish lira</b>                                                     |                                             |                           |                                 |
| 774,220                                                                 | TAV Havalimanlari Holding AS                | 2,313                     | 0.47                            |
| <b>UAE dirham</b>                                                       |                                             |                           |                                 |
| 769,090                                                                 | Abu Dhabi Commercial Bank PJSC              | 1,868                     | 0.38                            |
| 167,214                                                                 | Aldar Properties PJSC                       | 203                       | 0.04                            |
| 389,297                                                                 | Borouge PLC                                 | 311                       | 0.06                            |
| 1,201,827                                                               | Emaar Properties PJSC                       | 1,712                     | 0.35                            |
|                                                                         |                                             | <b>4,094</b>              | <b>0.83</b>                     |
| <b>US dollar</b>                                                        |                                             |                           |                                 |
| 580,320                                                                 | Alibaba Group Holding Ltd.                  | 8,267                     | 1.67                            |
| 122,404                                                                 | Anglo American PLC                          | 4,388                     | 0.89                            |
| 124,215                                                                 | EN+ Group International PJSC                | 29                        | 0.01                            |
| 309,726                                                                 | Infosys Ltd. ADR                            | 5,734                     | 1.16                            |
| 32,221                                                                  | Mosaic Co.                                  | 1,522                     | 0.31                            |
| 364,300                                                                 | NetEase, Inc.                               | 6,747                     | 1.37                            |
| 720                                                                     | NVIDIA Corp.                                | 109                       | 0.02                            |
| 1,312                                                                   | Sociedad Quimica y Minera de Chile SA       | 110                       | 0.02                            |
| 58,951                                                                  | Ternium SA ADR                              | 2,129                     | 0.43                            |
| 272,773                                                                 | Vale SA ADR                                 | 3,992                     | 0.81                            |
|                                                                         |                                             | <b>33,027</b>             | <b>6.69</b>                     |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                              | Coupon Rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------|---------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                   |             |               |                        |                           |
| <b>Common stocks (continued)</b>                                        |                                                   |             |               |                        |                           |
| <b>Yuan renminbi</b>                                                    |                                                   |             |               |                        |                           |
| 5,872,000                                                               | China Construction Bank Corp. Class H             |             |               | 3,946                  | 0.80                      |
| 675,500                                                                 | Ping An Insurance Group Co. of China Ltd. Class H |             |               | 4,589                  | 0.93                      |
| 2,426,000                                                               | Zijin Mining Group Co. Ltd. Class H               |             |               | 2,954                  | 0.59                      |
|                                                                         |                                                   |             |               | 11,489                 | 2.32                      |
| <b>Total common stocks (cost (000) USD 257,651)</b>                     |                                                   |             |               | <b>254,672</b>         | <b>51.56</b>              |
| <b>Preferred stocks – 0.00%</b>                                         |                                                   |             |               |                        |                           |
| <b>Taiwan dollar</b>                                                    |                                                   |             |               |                        |                           |
| 8,059                                                                   | Fubon Financial Holding Co. Ltd.                  |             |               | 16                     | 0.00                      |
| <b>Total preferred stocks (cost (000) USD 17)</b>                       |                                                   |             |               | <b>16</b>              | <b>0.00</b>               |
| <b>Corporate Bond – 7.06%</b>                                           |                                                   |             |               |                        |                           |
| <b>Euro</b>                                                             |                                                   |             |               |                        |                           |
| 498,000                                                                 | NAK Naftogaz Ukraine via Kondor Finance PLC       | 7.125%      | 19/07/24      | 176                    | 0.03                      |
| <b>Mexican peso</b>                                                     |                                                   |             |               |                        |                           |
| 14,710,000                                                              | America Movil SAB de CV                           | 7.125%      | 09/12/24      | 681                    | 0.14                      |
| <b>South African rand</b>                                               |                                                   |             |               |                        |                           |
| 20,000,000                                                              | Eskom Holdings SOC Ltd.                           | 7.500%      | 15/09/33      | 874                    | 0.18                      |
| <b>US dollar</b>                                                        |                                                   |             |               |                        |                           |
| 1,044,000                                                               | Braskem Netherlands Finance BV                    | 5.875%      | 31/01/50      | 831                    | 0.17                      |
| 237,000                                                                 | BRF SA                                            | 5.750%      | 21/09/50      | 160                    | 0.03                      |
| 2,389,000                                                               | Chinalco Capital Holdings Ltd. <sup>b)</sup>      | 4.100%      | 31/12/99      | 2,375                  | 0.48                      |
| 917,000                                                                 | DP World Salaam <sup>b)</sup>                     | 6.000%      | 31/12/99      | 923                    | 0.19                      |
| 1,122,000                                                               | Dua Capital Ltd.                                  | 2.780%      | 11/05/31      | 921                    | 0.19                      |
| 661,000                                                                 | Dua Capital Ltd.                                  | 1.658%      | 11/05/26      | 585                    | 0.12                      |
| 533,000                                                                 | Ecopetrol SA                                      | 5.875%      | 28/05/45      | 364                    | 0.07                      |

**Portfolio details (continued)**

**Emerging Markets Multi-Asset Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                                                                | Coupon Rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                                                     |             |               |                        |                           |
| <b>Corporate bond (continued)</b>                                       |                                                                                     |             |               |                        |                           |
| <b>US dollar (continued)</b>                                            |                                                                                     |             |               |                        |                           |
| 552,000                                                                 | Empresa Nacional del Petroleo                                                       | 3.450%      | 16/09/31      | 448                    | 0.09                      |
| 1,005,000                                                               | Eskom Holdings SOC Ltd.                                                             | 8.450%      | 10/08/28      | 815                    | 0.16                      |
| 6,426,000                                                               | Eskom Holdings SOC Ltd.                                                             | 7.125%      | 11/02/25      | 5,440                  | 1.10                      |
| 385,000                                                                 | FirstRand Bank Ltd. <sup>b)</sup>                                                   | 6.250%      | 23/04/28      | 381                    | 0.08                      |
| 399,000                                                                 | Gohl Capital Ltd.                                                                   | 4.250%      | 24/01/27      | 362                    | 0.07                      |
| 623,000                                                                 | Huarong Finance 2017 Co. Ltd.                                                       | 4.750%      | 27/04/27      | 562                    | 0.11                      |
| 597,000                                                                 | IHS Holding Ltd.                                                                    | 6.250%      | 29/11/28      | 484                    | 0.10                      |
| 607,000                                                                 | Indofood CBP Sukses Makmur Tbk PT                                                   | 4.745%      | 09/06/51      | 412                    | 0.08                      |
| 1,390,000                                                               | Instituto Costarricense de Electricidad                                             | 6.750%      | 07/10/31      | 1,308                  | 0.26                      |
| 1,202,000                                                               | Kaisa Group Holdings Ltd.                                                           | 11.950%     | 22/10/22      | 168                    | 0.03                      |
| 1,784,000                                                               | Kaisa Group Holdings Ltd.                                                           | 8.500%      | 30/06/22      | 248                    | 0.05                      |
| 1,160,000                                                               | Klabin Austria GmbH                                                                 | 7.000%      | 03/04/49      | 1,056                  | 0.21                      |
| 460,000                                                                 | MDGH GMTN RSC Ltd.                                                                  | 2.500%      | 03/06/31      | 398                    | 0.08                      |
| 1,314,000                                                               | Medco Laurel Tree Pte. Ltd.                                                         | 6.950%      | 12/11/28      | 1,106                  | 0.22                      |
| 200,000                                                                 | Medco Oak Tree Pte. Ltd.                                                            | 7.375%      | 14/05/26      | 183                    | 0.04                      |
| 638,000                                                                 | Mexico City Airport Trust                                                           | 5.500%      | 31/07/47      | 437                    | 0.09                      |
| 685,800                                                                 | Millicom International Cellular SA                                                  | 6.250%      | 25/03/29      | 597                    | 0.12                      |
| 879,000                                                                 | Network i2i Ltd. <sup>b)</sup>                                                      | 5.650%      | 31/12/99      | 818                    | 0.17                      |
| 3,107,000                                                               | Periama Holdings LLC                                                                | 5.950%      | 19/04/26      | 2,803                  | 0.57                      |
| 319,000                                                                 | Pertamina Persero PT                                                                | 4.175%      | 21/01/50      | 251                    | 0.05                      |
| 1,465,000                                                               | Perusahaan Perseroan Persero PT Perusahaan Listrik Negara (traded in Singapore)     | 4.000%      | 30/06/50      | 1,023                  | 0.21                      |
| 1,189,000                                                               | Perusahaan Perseroan Persero PT Perusahaan Listrik Negara (traded in United States) | 4.000%      | 30/06/50      | 830                    | 0.17                      |
| 508,000                                                                 | Perusahaan Perseroan Persero PT Perusahaan Listrik Negara                           | 4.125%      | 15/05/27      | 490                    | 0.10                      |
| 1,635,000                                                               | Petroleos Mexicanos                                                                 | 6.950%      | 28/01/60      | 1,014                  | 0.21                      |
| 2,142,000                                                               | Qatar Energy                                                                        | 3.300%      | 12/07/51      | 1,657                  | 0.34                      |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                           | Coupon Rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------|----------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                                |             |               |                        |                           |
| <b>Corporate bond (continued)</b>                                       |                                                                |             |               |                        |                           |
| <b>US dollar (continued)</b>                                            |                                                                |             |               |                        |                           |
| 2,258,000                                                               | Qatar Energy                                                   | 3.125%      | 12/07/41      | 1,778                  | 0.36                      |
| 640,000                                                                 | Qatar Reinsurance Co. Ltd. <sup>b)</sup>                       | 4.950%      | 31/12/99      | 640                    | 0.13                      |
| 1,333,000                                                               | Star Energy Geothermal Darajat II/Star Energy Geothermal Salak | 4.850%      | 14/10/38      | 1,139                  | 0.23                      |
| 691,000                                                                 | Zhenro Properties Group Ltd. (traded in Hong Kong)             | 7.875%      | 14/04/24      | 50                     | 0.01                      |
| 1,175,000                                                               | Zhenro Properties Group Ltd. (traded in Supranationals)        | 7.875%      | 14/04/24      | 85                     | 0.02                      |
|                                                                         |                                                                |             |               | 33,142                 | 6.71                      |
| <b>Total corporate bonds (cost (000) USD 45,586)</b>                    |                                                                |             |               | <b>34,873</b>          | <b>7.06</b>               |
| <b>Government Bonds – 21.21%</b>                                        |                                                                |             |               |                        |                           |
| <b>Brazilian real</b>                                                   |                                                                |             |               |                        |                           |
| 1,500,000                                                               | Brazil Letras do Tesouro Nacional ZCP                          | 0.000%      | 01/01/25      | 2,135                  | 0.43                      |
| 900,000                                                                 | Brazil Letras do Tesouro Nacional ZCP                          | 0.000%      | 01/01/24      | 1,434                  | 0.29                      |
| 1,101,700                                                               | Brazil Notas do Tesouro Nacional                               | 10.000%     | 01/01/27      | 1,927                  | 0.39                      |
| 748,000                                                                 | Brazil Notas do Tesouro Nacional                               | 10.000%     | 01/01/25      | 1,357                  | 0.28                      |
|                                                                         |                                                                |             |               | <b>6,853</b>           | <b>1.39</b>               |
| <b>Chilean peso</b>                                                     |                                                                |             |               |                        |                           |
| 520,000,000                                                             | Bonos de la Tesoreria de la Republica en pesos                 | 5.000%      | 01/03/35      | 500                    | 0.10                      |
| 75,000,000                                                              | Bonos de la Tesoreria de la Republica en pesos <sup>a)</sup>   | 2.800%      | 01/10/33      | 58                     | 0.01                      |
| 1,255,000,000                                                           | Bonos de la Tesoreria de la Republica en pesos <sup>a)</sup>   | 4.700%      | 01/09/30      | 1,223                  | 0.25                      |
|                                                                         |                                                                |             |               | <b>1,781</b>           | <b>0.36</b>               |
| <b>Colombian peso</b>                                                   |                                                                |             |               |                        |                           |
| 7,757,800,000                                                           | Colombia TES                                                   | 7.000%      | 30/06/32      | 1,379                  | 0.28                      |
| 3,448,700,000                                                           | Colombia TES                                                   | 7.000%      | 26/03/31      | 629                    | 0.13                      |
| 6,131,600,000                                                           | Colombia TES                                                   | 7.750%      | 18/09/30      | 1,194                  | 0.24                      |
| 5,812,000,000                                                           | Colombia TES                                                   | 6.000%      | 28/04/28      | 1,095                  | 0.22                      |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                             | Coupon Rate | Maturity Date | Market value<br>(000) USD | % of<br>shareholders' equity |
|------------------------------------------------------------------|--------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing |                                                  |             |               |                           |                              |
| Government bonds (continued)                                     |                                                  |             |               |                           |                              |
| Colombian peso (continued)                                       |                                                  |             |               |                           |                              |
| 5,809,200,000                                                    | Colombia TES                                     | 5.750%      | 03/11/27      | 1,108                     | 0.22                         |
| 1,306,100,000                                                    | Colombia TES                                     | 7.500%      | 26/08/26      | 280                       | 0.06                         |
| 1,401,600,000                                                    | Colombia TES                                     | 6.250%      | 26/11/25      | 296                       | 0.06                         |
| 1,397,000,000                                                    | Financiera de Desarrollo Territorial SA Findeter | 7.875%      | 12/08/24      | 313                       | 0.06                         |
|                                                                  |                                                  |             |               | <b>6,294</b>              | <b>1.27</b>                  |
| Czech koruna                                                     |                                                  |             |               |                           |                              |
| 25,190,000                                                       | Czech Republic Government Bonds                  | 2.000%      | 13/10/33      | 815                       | 0.17                         |
| 8,730,000                                                        | Czech Republic Government Bonds                  | 1.200%      | 13/03/31      | 276                       | 0.06                         |
| 17,220,000                                                       | Czech Republic Government Bonds                  | 0.050%      | 29/11/29      | 512                       | 0.10                         |
| 13,570,000                                                       | Czech Republic Government Bonds                  | 2.750%      | 23/07/29      | 499                       | 0.10                         |
| 5,790,000                                                        | Czech Republic Government Bonds                  | 2.500%      | 25/08/28      | 211                       | 0.04                         |
| 23,130,000                                                       | Czech Republic Government Bonds                  | 0.250%      | 10/02/27      | 778                       | 0.16                         |
| 27,510,000                                                       | Czech Republic Government Bonds                  | 1.250%      | 14/02/25      | 1,031                     | 0.21                         |
|                                                                  |                                                  |             |               | <b>4,122</b>              | <b>0.84</b>                  |
| Egyptian pound                                                   |                                                  |             |               |                           |                              |
| 15,315,000                                                       | Egypt Government Bonds                           | 14.292%     | 05/01/28      | 777                       | 0.16                         |
| 9,300,000                                                        | Egypt Government Bonds                           | 14.556%     | 13/10/27      | 482                       | 0.10                         |
|                                                                  |                                                  |             |               | <b>1,259</b>              | <b>0.26</b>                  |
| Euro                                                             |                                                  |             |               |                           |                              |
| 1,547,000                                                        | Benin Government International Bonds             | 4.950%      | 22/01/35      | 1,062                     | 0.21                         |
| 234,000                                                          | Egypt Government International Bonds             | 6.375%      | 11/04/31      | 155                       | 0.03                         |
| 117,000                                                          | Egypt Government International Bonds             | 5.625%      | 16/04/30      | 77                        | 0.02                         |
| 757,000                                                          | Ivory Coast Government International Bonds       | 6.625%      | 22/03/48      | 533                       | 0.11                         |
| 1,438,000                                                        | Ivory Coast Government International Bonds       | 4.875%      | 30/01/32      | 1,088                     | 0.22                         |
| 228,000                                                          | Kazakhstan Government International Bonds        | 0.600%      | 30/09/26      | 209                       | 0.04                         |
| 610,000                                                          | Morocco Government International Bonds           | 1.500%      | 27/11/31      | 426                       | 0.09                         |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                   | Coupon Rate | Maturity Date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|----------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                        |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                     |                                        |             |               |                           |                                 |
| <b>Euro (continued)</b>                                                 |                                        |             |               |                           |                                 |
| 617,000                                                                 | Romania Government International Bonds | 3.375%      | 28/01/50      | 386                       | 0.08                            |
| 246,000                                                                 | Romania Government International Bonds | 2.625%      | 02/12/40      | 151                       | 0.03                            |
| 311,000                                                                 | Romania Government International Bonds | 2.000%      | 14/04/33      | 212                       | 0.04                            |
| 565,000                                                                 | Senegal Government International Bonds | 5.375%      | 08/06/37      | 373                       | 0.08                            |
| 665,000                                                                 | Senegal Government International Bonds | 4.750%      | 13/03/28      | 568                       | 0.11                            |
| 1,351,000                                                               | Serbia International Bonds             | 1.500%      | 26/06/29      | 1,028                     | 0.21                            |
| 634,000                                                                 | Serbia International Bonds             | 1.000%      | 23/09/28      | 486                       | 0.10                            |
| 482,000                                                                 | Tunisian Republic                      | 6.375%      | 15/07/26      | 273                       | 0.05                            |
|                                                                         |                                        |             |               | <b>7,027</b>              | <b>1.42</b>                     |
| <b>Hungarian forint</b>                                                 |                                        |             |               |                           |                                 |
| 743,680,000                                                             | Hungary Government Bonds               | 4.750%      | 24/11/32      | 1,529                     | 0.31                            |
| 369,390,000                                                             | Hungary Government Bonds               | 4.500%      | 23/03/28      | 809                       | 0.16                            |
|                                                                         |                                        |             |               | <b>2,338</b>              | <b>0.47</b>                     |
| <b>Indonesian rupiah</b>                                                |                                        |             |               |                           |                                 |
| 600,000,000                                                             | Export-Import Bank of Korea            | 7.250%      | 07/12/24      | 41                        | 0.01                            |
| 5,600,000,000                                                           | Export-Import Bank of Korea            | 8.000%      | 15/05/24      | 388                       | 0.08                            |
| 7,800,000,000                                                           | Export-Import Bank of Korea            | 5.750%      | 05/03/24      | 522                       | 0.10                            |
|                                                                         |                                        |             |               | <b>951</b>                | <b>0.19</b>                     |
| <b>Mexican peso</b>                                                     |                                        |             |               |                           |                                 |
| 45,970,000                                                              | Mexico Bonos                           | 7.750%      | 13/11/42      | 2,007                     | 0.41                            |
| 123,010,000                                                             | Mexico Bonos                           | 7.750%      | 29/05/31      | 5,656                     | 1.14                            |
| 31,042,600                                                              | Mexico Bonos                           | 8.000%      | 05/09/24      | 1,505                     | 0.30                            |
| 60,430,000                                                              | Mexico Bonos                           | 8.000%      | 07/12/23      | 2,956                     | 0.60                            |
| 64,140,170                                                              | Mexico Udibonos                        | 4.000%      | 30/11/28      | 3,195                     | 0.65                            |
| 28,438,281                                                              | Mexico Udibonos                        | 4.500%      | 04/12/25      | 1,436                     | 0.29                            |
|                                                                         |                                        |             |               | <b>16,755</b>             | <b>3.39</b>                     |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                                              | Coupon Rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------------------|-------------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing |                                                                   |             |               |                        |                           |
| Government bonds (continued)                                     |                                                                   |             |               |                        |                           |
| New Russian ruble                                                |                                                                   |             |               |                        |                           |
| 32,337,000                                                       | Russia Federal Bonds - OFZ                                        | 7.000%      | 30/07/36      | 32                     | 0.01                      |
| 46,608,000                                                       | Russia Federal Bonds - OFZ                                        | 7.700%      | 23/03/33      | 47                     | 0.01                      |
| 116,127,000                                                      | Russia Federal Bonds - OFZ                                        | 6.900%      | 23/07/31      | 116                    | 0.02                      |
| 53,386,000                                                       | Russia Federal Bonds - OFZ                                        | 6.700%      | 14/03/29      | 53                     | 0.01                      |
| 65,079,000                                                       | Russia Federal Bonds - OFZ                                        | 7.050%      | 19/01/28      | 65                     | 0.01                      |
| 116,152,000                                                      | Russia Federal Bonds - OFZ                                        | 8.150%      | 03/02/27      | 116                    | 0.02                      |
| 128,529,000                                                      | Russia Federal Bonds - OFZ                                        | 7.950%      | 07/10/26      | 129                    | 0.03                      |
|                                                                  |                                                                   |             |               | <b>558</b>             | <b>0.11</b>               |
| Peruvian nuevo sol                                               |                                                                   |             |               |                        |                           |
| 6,312,000                                                        | Peru Government Bonds                                             | 6.150%      | 12/08/32      | 1,460                  | 0.30                      |
| 2,604,000                                                        | Peru Government Bonds                                             | 5.940%      | 12/02/29      | 623                    | 0.13                      |
| 8,717,000                                                        | Peruvian Government International Bonds (traded in Germany)       | 6.950%      | 12/08/31      | 2,165                  | 0.44                      |
| 1,892,000                                                        | Peruvian Government International Bonds (traded in United States) | 6.950%      | 12/08/31      | 470                    | 0.09                      |
|                                                                  |                                                                   |             |               | <b>4,718</b>           | <b>0.96</b>               |
| Polish zloty                                                     |                                                                   |             |               |                        |                           |
| 4,263,000                                                        | Poland Government Bonds                                           | 1.750%      | 25/04/32      | 610                    | 0.12                      |
| South African rand                                               |                                                                   |             |               |                        |                           |
| 18,200,000                                                       | South Africa Government Bonds                                     | 8.000%      | 31/01/30      | 972                    | 0.20                      |
| Thailand baht                                                    |                                                                   |             |               |                        |                           |
| 38,715,000                                                       | Thailand Government Bonds                                         | 1.585%      | 17/12/35      | 886                    | 0.18                      |
| US dollar                                                        |                                                                   |             |               |                        |                           |
| 714,000                                                          | Angolan Government International Bonds                            | 8.750%      | 14/04/32      | 573                    | 0.12                      |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                                               | Coupon Rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------------------|--------------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing |                                                                    |             |               |                        |                           |
| Government bonds (continued)                                     |                                                                    |             |               |                        |                           |
| US dollar (continued)                                            |                                                                    |             |               |                        |                           |
| 841,000                                                          | Angolan Government International Bonds                             | 8.000%      | 26/11/29      | 669                    | 0.13                      |
| 6,754                                                            | Argentina Government International Bonds (traded in Germany)       | 1.125%      | 09/07/35      | 1                      | 0.00                      |
| 2,042,477                                                        | Argentina Government International Bonds (traded in United States) | 1.125%      | 09/07/35      | 455                    | 0.09                      |
| 1,060,393                                                        | Argentina Government International Bonds                           | 0.500%      | 09/07/30      | 253                    | 0.05                      |
| 437,393                                                          | Argentina Government International Bonds                           | 1.000%      | 09/07/29      | 102                    | 0.02                      |
| 358,000                                                          | Chile Government International Bonds                               | 3.250%      | 21/09/71      | 240                    | 0.05                      |
| 2,548,000                                                        | Chile Government International Bonds                               | 4.340%      | 07/03/42      | 2,278                  | 0.46                      |
| 2,912,000                                                        | Colombia Government International Bonds                            | 4.500%      | 15/03/29      | 2,519                  | 0.51                      |
| 1,480,000                                                        | Dominican Republic International Bonds                             | 5.875%      | 30/01/60      | 1,015                  | 0.21                      |
| 350,000                                                          | Dominican Republic International Bonds                             | 6.850%      | 27/01/45      | 280                    | 0.06                      |
| 556,000                                                          | Dominican Republic International Bonds (traded in Luxembourg)      | 4.875%      | 23/09/32      | 428                    | 0.09                      |
| 1,306,000                                                        | Dominican Republic International Bonds (traded in United States)   | 4.875%      | 23/09/32      | 1,006                  | 0.20                      |
| 699,000                                                          | Dubai Government International Bonds                               | 3.900%      | 09/09/50      | 504                    | 0.10                      |
| 2,897,439                                                        | Ecuador Government International Bonds <sup>a)</sup>               | 0.500%      | 31/07/40      | 1,256                  | 0.25                      |
| 1,390,000                                                        | Ecuador Government International Bonds                             | 1.000%      | 31/07/35      | 699                    | 0.14                      |
| 464,823                                                          | Ecuador Government International Bonds <sup>a)</sup>               | 1.000%      | 31/07/35      | 234                    | 0.05                      |
| 278,233                                                          | Ecuador Government International Bonds ZCP <sup>a)</sup>           | 0.000%      | 31/07/30      | 121                    | 0.02                      |
| 674,000                                                          | Egypt Government International Bonds                               | 7.500%      | 16/02/61      | 377                    | 0.08                      |
| 348,000                                                          | Egypt Government International Bonds                               | 8.500%      | 31/01/47      | 207                    | 0.04                      |
| 708,000                                                          | Egypt Government International Bonds                               | 6.875%      | 30/04/40      | 392                    | 0.08                      |
| 3,588,000                                                        | Egypt Government International Bonds                               | 7.625%      | 29/05/32      | 2,351                  | 0.48                      |
| 557,000                                                          | Egypt Government International Bonds                               | 7.053%      | 15/01/32      | 363                    | 0.07                      |
| 95,000                                                           | El Salvador Government International Bonds (traded in Luxembourg)  | 9.500%      | 15/07/52      | 32                     | 0.01                      |

**Portfolio details (continued)**

**Emerging Markets Multi-Asset Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                                                 | Coupon Rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------|----------------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                                      |             |               |                        |                           |
| <b>Government bonds (continued)</b>                                     |                                                                      |             |               |                        |                           |
| <b>US dollar (continued)</b>                                            |                                                                      |             |               |                        |                           |
| 1,500,000                                                               | El Salvador Government International Bonds (traded in United States) | 9.500%      | 15/07/52      | 505                    | 0.10                      |
| 730,000                                                                 | El Salvador Government International Bonds                           | 7.650%      | 15/06/35      | 239                    | 0.05                      |
| 2,471,000                                                               | Fondo MIVIVIENDA SA                                                  | 4.625%      | 12/04/27      | 2,399                  | 0.49                      |
| 977,000                                                                 | Ghana Government International Bonds                                 | 8.625%      | 07/04/34      | 474                    | 0.10                      |
| 267,000                                                                 | Ghana Government International Bonds                                 | 10.750%     | 14/10/30      | 231                    | 0.05                      |
| 1,925,000                                                               | Ghana Government International Bonds                                 | 7.750%      | 07/04/29      | 966                    | 0.20                      |
| 1,447,000                                                               | Ghana Government International Bonds ZCP                             | 0.000%      | 07/04/25      | 821                    | 0.17                      |
| 621,000                                                                 | Jamaica Government International Bonds                               | 7.875%      | 28/07/45      | 651                    | 0.13                      |
| 926,000                                                                 | Jordan Government International Bonds                                | 7.375%      | 10/10/47      | 680                    | 0.14                      |
| 222,000                                                                 | Jordan Government International Bonds                                | 5.850%      | 07/07/30      | 177                    | 0.04                      |
| 413,000                                                                 | Kazakhstan Government International Bonds                            | 4.875%      | 14/10/44      | 343                    | 0.07                      |
| 400,000                                                                 | Kenya Government International Bonds                                 | 6.300%      | 23/01/34      | 251                    | 0.05                      |
| 231,000                                                                 | Kenya Government International Bonds                                 | 7.250%      | 28/02/28      | 168                    | 0.03                      |
| 234,000                                                                 | Kenya Government International Bonds                                 | 7.000%      | 22/05/27      | 176                    | 0.04                      |
| 476,000                                                                 | Mexico Government International Bonds                                | 5.550%      | 21/01/45      | 437                    | 0.09                      |
| 1,125,000                                                               | Mexico Government International Bonds                                | 4.750%      | 27/04/32      | 1,080                  | 0.22                      |
| 571,000                                                                 | Morocco Government International Bonds                               | 4.000%      | 15/12/50      | 333                    | 0.07                      |
| 602,000                                                                 | Morocco Government International Bonds                               | 5.500%      | 11/12/42      | 440                    | 0.09                      |
| 599,000                                                                 | Morocco Government International Bonds                               | 2.375%      | 15/12/27      | 484                    | 0.10                      |
| 1,007,000                                                               | Pakistan Government International Bonds                              | 7.375%      | 08/04/31      | 635                    | 0.13                      |
| 768,000                                                                 | Pakistan Government International Bonds                              | 6.875%      | 05/12/27      | 519                    | 0.10                      |
| 1,170,000                                                               | Panama Government International Bonds                                | 4.500%      | 19/01/63      | 909                    | 0.18                      |
| 2,788,000                                                               | Panama Government International Bonds                                | 4.500%      | 01/04/56      | 2,232                  | 0.45                      |
| 759,000                                                                 | Panama Notas del Tesoro                                              | 3.750%      | 17/04/26      | 752                    | 0.15                      |
| 1,921,000                                                               | Paraguay Government International Bonds                              | 5.400%      | 30/03/50      | 1,494                  | 0.30                      |
| 221,000                                                                 | Paraguay Government International Bonds                              | 3.849%      | 28/06/33      | 181                    | 0.04                      |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                 | Coupon Rate | Maturity Date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                      |             |               |                           |                                 |
| <b>Government bonds (continued)</b>                                     |                                                      |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                            |                                                      |             |               |                           |                                 |
| 1,153,000                                                               | Perusahaan Penerbit SBSN Indonesia III               | 4.700%      | 06/06/32      | 1,136                     | 0.23                            |
| 1,113,000                                                               | Philippines Government International Bonds           | 4.200%      | 29/03/47      | 971                       | 0.20                            |
| 975,000                                                                 | Philippines Government International Bonds           | 3.556%      | 29/09/32      | 901                       | 0.18                            |
| 1,357,741                                                               | Provincia de Buenos Aires/Government Bonds           | 3.900%      | 01/09/37      | 415                       | 0.08                            |
| 279,000                                                                 | Senegal Government International Bonds               | 6.250%      | 23/05/33      | 214                       | 0.04                            |
| 200,000                                                                 | South Africa Government International Bonds          | 7.300%      | 20/04/52      | 161                       | 0.03                            |
| 1,102,000                                                               | Sri Lanka Government International Bonds             | 6.825%      | 18/07/26      | 372                       | 0.07                            |
| 548,000                                                                 | Sri Lanka Government International Bonds             | 6.850%      | 03/11/25      | 182                       | 0.04                            |
| 2,101,000                                                               | Tunisian Republic                                    | 5.750%      | 30/01/25      | 1,172                     | 0.24                            |
| 824,000                                                                 | Ukraine Government International Bonds <sup>b)</sup> | 1.258%      | 31/05/40      | 212                       | 0.04                            |
| 465,000                                                                 | Ukraine Government International Bonds               | 7.375%      | 25/09/32      | 117                       | 0.02                            |
| 809,000                                                                 | Ukraine Government International Bonds               | 6.876%      | 21/05/29      | 202                       | 0.04                            |
| 854,000                                                                 | Ukraine Government International Bonds               | 7.750%      | 01/09/24      | 219                       | 0.04                            |
| 1,472,000                                                               | Ukraine Government International Bonds               | 7.750%      | 01/09/23      | 482                       | 0.10                            |
| 880,000                                                                 | Uruguay Government International Bonds               | 5.100%      | 18/06/50      | 884                       | 0.18                            |
| 1,350,000                                                               | Zambia Government International Bonds                | 8.970%      | 30/07/27      | 794                       | 0.16                            |
| 658,000                                                                 | Zambia Government International Bonds                | 8.500%      | 14/04/24      | 401                       | 0.08                            |
|                                                                         |                                                      |             |               | <b>42,767</b>             | <b>8.66</b>                     |
| <b>Yuan renminbi</b>                                                    |                                                      |             |               |                           |                                 |
| 28,860,000                                                              | China Development Bank                               | 3.660%      | 01/03/31      | 4,486                     | 0.91                            |
| 8,010,000                                                               | China Government Bonds                               | 2.890%      | 18/11/31      | 1,198                     | 0.24                            |
| 7,840,000                                                               | China Government Bonds                               | 2.800%      | 24/03/29      | 1,170                     | 0.24                            |
|                                                                         |                                                      |             |               | <b>6,854</b>              | <b>1.39</b>                     |
| <b>Total government bonds<br/>(cost (000) USD 141,844)</b>              |                                                      |             |               | <b>104,745</b>            | <b>21.21</b>                    |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                               | Security description                           | Coupon Rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|--------------------------------------------------------------------------------------------------------|------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>                                |                                                |             |               |                        |                           |
| <b>Supranationals – 0.33%</b>                                                                          |                                                |             |               |                        |                           |
| <b>Indonesian rupiah</b>                                                                               |                                                |             |               |                        |                           |
| 10,237,700,000                                                                                         | European Bank for Reconstruction & Development | 5.200%      | 28/05/24      | 683                    | 0.14                      |
| 10,116,100,000                                                                                         | European Bank for Reconstruction & Development | 6.450%      | 13/12/22      | 684                    | 0.14                      |
|                                                                                                        |                                                |             |               | <b>1,367</b>           | <b>0.28</b>               |
| <b>South African rand</b>                                                                              |                                                |             |               |                        |                           |
| 4,300,000                                                                                              | European Investment Bank                       | 8.500%      | 17/09/24      | 267                    | 0.05                      |
| <b>Total supranationals (cost (000) USD 1,816)</b>                                                     |                                                |             |               | <b>1,634</b>           | <b>0.33</b>               |
| <b>Total transferable securities admitted to an official exchange listing (cost (000) USD 446,914)</b> |                                                |             |               | <b>395,940</b>         | <b>80.16</b>              |

Transferable securities and / or money market instruments dealt in another regulated market

Corporate bond – 1.67%

US dollar

|           |                                      |        |          |       |      |
|-----------|--------------------------------------|--------|----------|-------|------|
| 1,050,000 | Alfa SAB de CV                       | 6.875% | 25/03/44 | 1,015 | 0.21 |
| 445,000   | Alpek SAB de CV                      | 4.250% | 18/09/29 | 400   | 0.08 |
| 411,000   | Banco Nacional de Panama             | 2.500% | 11/08/30 | 326   | 0.07 |
| 847,000   | Braskem Netherlands Finance BV       | 4.500% | 31/01/30 | 722   | 0.15 |
| 880,000   | CSN Resources SA                     | 4.625% | 10/06/31 | 634   | 0.13 |
| 818,000   | Eskom Holdings SOC Ltd.              | 6.750% | 06/08/23 | 751   | 0.15 |
| 544,000   | Industrias Penoles SAB de CV Class D | 5.650% | 12/09/49 | 486   | 0.10 |
| 642,000   | KazTransGas JSC                      | 4.375% | 26/09/27 | 566   | 0.11 |
| 489,000   | Kenbourne Invest SA                  | 6.875% | 26/11/24 | 446   | 0.09 |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                          | Coupon Rate | Maturity Date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|-----------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                               |             |               |                           |                                 |
| <b>Corporate bond (continued)</b>                                       |                                               |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                            |                                               |             |               |                           |                                 |
| 780,000                                                                 | MC Brazil Downstream Trading Sarl             | 7.250%      | 30/06/31      | 627                       | 0.13                            |
| 200,000                                                                 | Millicom International Cellular SA            | 4.500%      | 27/04/31      | 149                       | 0.03                            |
| 1,579,000                                                               | Petroleos Mexicanos                           | 6.700%      | 16/02/32      | 1,205                     | 0.24                            |
| 641,000                                                                 | Tengizchevroil Finance Co. International Ltd. | 3.250%      | 15/08/30      | 491                       | 0.10                            |
| 200,000                                                                 | Tengizchevroil Finance Co. International Ltd. | 4.000%      | 15/08/26      | 171                       | 0.03                            |
| 337,000                                                                 | VTR Comunicaciones SpA                        | 5.125%      | 15/01/28      | 246                       | 0.05                            |
|                                                                         |                                               |             |               | <b>8,235</b>              | <b>1.67</b>                     |
| <b>Total corporate bonds<br/>(cost (000) USD 9,395)</b>                 |                                               |             |               | <b>8,235</b>              | <b>1.67</b>                     |
| <b>Government Bonds – 3.82%</b>                                         |                                               |             |               |                           |                                 |
| <b>Malaysian ringgit</b>                                                |                                               |             |               |                           |                                 |
| 3,237,000                                                               | Malaysia Government Bonds                     | 3.757%      | 22/05/40      | 641                       | 0.13                            |
| 3,845,000                                                               | Malaysia Government Bonds                     | 4.254%      | 31/05/35      | 839                       | 0.17                            |
| 4,126,000                                                               | Malaysia Government Bonds                     | 3.582%      | 15/07/32      | 886                       | 0.18                            |
| 2,484,000                                                               | Malaysia Government Bonds                     | 2.632%      | 15/04/31      | 495                       | 0.10                            |
| 4,775,000                                                               | Malaysia Government Bonds                     | 3.885%      | 15/08/29      | 1,057                     | 0.21                            |
| 3,670,000                                                               | Malaysia Government Bonds                     | 3.733%      | 15/06/28      | 812                       | 0.17                            |
| 3,977,000                                                               | Malaysia Government Bonds                     | 3.900%      | 30/11/26      | 901                       | 0.18                            |
| 5,602,000                                                               | Malaysia Government Bonds                     | 3.906%      | 15/07/26      | 1,269                     | 0.26                            |
| 18,838,000                                                              | Malaysia Government Bonds                     | 3.478%      | 14/06/24      | 4,292                     | 0.87                            |
| 10,430,000                                                              | Malaysia Government Bonds                     | 3.480%      | 15/03/23      | 2,375                     | 0.48                            |
|                                                                         |                                               |             |               | <b>13,567</b>             | <b>2.75</b>                     |
| <b>Peruvian nuevo sol</b>                                               |                                               |             |               |                           |                                 |
| 5,503,000                                                               | Peruvian Government International Bonds       | 5.940%      | 12/02/29      | 1,315                     | 0.27                            |
| 3,102,000                                                               | Peruvian Government International Bonds       | 6.350%      | 12/08/28      | 765                       | 0.15                            |
|                                                                         |                                               |             |               | <b>2,080</b>              | <b>0.42</b>                     |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                         | Security description                     | Coupon Rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities and / or money market instruments dealt in another regulated market</b>                               |                                          |             |               |                        |                           |
| <b>Government bonds (continued)</b>                                                                                              |                                          |             |               |                        |                           |
| <b>Thailand baht</b>                                                                                                             |                                          |             |               |                        |                           |
| 32,085,000                                                                                                                       | Thailand Government Bonds                | 2.000%      | 17/06/42      | 685                    | 0.14                      |
| 50,481,000                                                                                                                       | Thailand Government Bonds                | 3.300%      | 17/06/38      | 1,373                  | 0.27                      |
| 22,098,000                                                                                                                       | Thailand Government Bonds                | 2.000%      | 17/12/31      | 585                    | 0.12                      |
| 20,534,304                                                                                                                       | Thailand Government Bonds                | 1.250%      | 12/03/28      | 597                    | 0.12                      |
|                                                                                                                                  |                                          |             |               | <b>3,240</b>           | <b>0.65</b>               |
| <b>Total government bonds (cost (000) USD 20,450)</b>                                                                            |                                          |             |               | <b>18,887</b>          | <b>3.82</b>               |
| <b>Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 29,845)</b> |                                          |             |               | <b>27,122</b>          | <b>5.49</b>               |
| <b>Other transferable securities</b>                                                                                             |                                          |             |               |                        |                           |
| <b>Corporate Bond – 0.96%</b>                                                                                                    |                                          |             |               |                        |                           |
| <b>Indonesian rupiah</b>                                                                                                         |                                          |             |               |                        |                           |
| 58,511,000,000                                                                                                                   | JPMorgan Chase Bank NA <sup>a), b)</sup> | 7.000%      | 18/09/30      | 3,897                  | 0.79                      |
| 12,716,000,000                                                                                                                   | Standard Chartered Bank <sup>a)</sup>    | 7.500%      | 19/05/38      | 849                    | 0.17                      |
|                                                                                                                                  |                                          |             |               | <b>4,746</b>           | <b>0.96</b>               |
| <b>Total corporate bonds (cost (000) USD 4,882)</b>                                                                              |                                          |             |               | <b>4,746</b>           | <b>0.96</b>               |
| <b>Total other transferable securities (cost (000) USD 4,882)</b>                                                                |                                          |             |               | <b>4,746</b>           | <b>0.96</b>               |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                      | Security description                                                                | Coupon<br>Rate | Maturity<br>Date | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|----------------|------------------|------------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing              |                                                                                     |                |                  |                              |                                 |
| Government bonds (continued)                                                  |                                                                                     |                |                  |                              |                                 |
| Collective Investment Schemes - 8.59%                                         |                                                                                     |                |                  |                              |                                 |
| US dollar                                                                     |                                                                                     |                |                  |                              |                                 |
| 75,336                                                                        | Ninety One Global Strategy Fund - All China Bond Fund                               |                |                  | 2,356                        | 0.48                            |
| 509,021                                                                       | Ninety One Global Strategy Fund - Emerging Markets<br>Hard Currency Debt Fund       |                |                  | 14,481                       | 2.93                            |
| 1,350,000                                                                     | Ninety One Global Strategy Fund - Emerging Markets<br>Sustainable Blended Debt Fund |                |                  | 25,596                       | 5.18                            |
|                                                                               |                                                                                     |                |                  | <b>42,433</b>                | <b>8.59</b>                     |
| Total collective investment schemes<br>(cost (000) USD 49,467)                |                                                                                     |                |                  | <b>42,433</b>                | <b>8.59</b>                     |
| Market value of investments excluding derivatives<br>(cost (000) USD 531,108) |                                                                                     |                |                  | <b>470,241</b>               | <b>95.20</b>                    |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Futures – 0.05%

| Number of contracts               | Security description                              |       | Unrealised gain<br>(000) USD | % of shareholders' equity |
|-----------------------------------|---------------------------------------------------|-------|------------------------------|---------------------------|
| <b>US dollar</b>                  |                                                   |       |                              |                           |
| (353)                             | Mini MSCI Emerging Markets Index Futures 16/09/22 | Short | 641                          | 0.13                      |
| <b>Unrealised gain on futures</b> |                                                   |       | <b>641</b>                   | <b>0.13</b>               |

| Number of contracts               | Security description                           |      | Unrealised loss<br>(000) USD | % of shareholders' equity |
|-----------------------------------|------------------------------------------------|------|------------------------------|---------------------------|
| <b>South African rand</b>         |                                                |      |                              |                           |
| 1,063                             | Republic of South Africa Bond Futures 04/08/22 | Long | (245)                        | (0.05)                    |
| 273                               | Republic of South Africa Bond Futures 04/08/22 | Long | (59)                         | (0.01)                    |
| 661                               | Republic of South Africa Bond Futures 04/08/22 | Long | (106)                        | (0.02)                    |
| <b>Unrealised loss on futures</b> |                                                |      | <b>(410)</b>                 | <b>(0.08)</b>             |

Forward Currency Contracts – 0.08%

| Maturity date |     | Amount bought |     | Amount sold    | Unrealised gain<br>(000) USD | % of shareholders' equity |
|---------------|-----|---------------|-----|----------------|------------------------------|---------------------------|
| 02/09/2022    | USD | 4,369,102     | BRL | 21,500,000     | 301                          | 0.06                      |
| 21/09/2022    | CNH | 35,310,000    | USD | 5,241,750      | 30                           | 0.01                      |
| 21/09/2022    | EUR | 488,893       | PLN | 2,290,000      | 10                           | 0.00                      |
| 21/09/2022    | KRW | 6,035,530,000 | USD | 4,687,931      | 6                            | 0.00                      |
| 21/09/2022    | TRY | 59,989,579    | USD | 3,111,313      | 245                          | 0.05                      |
| 21/09/2022    | USD | 4,028,475     | CLP | 3,403,664,466  | 390                          | 0.07                      |
| 21/09/2022    | USD | 4,272,231     | COP | 16,508,846,044 | 352                          | 0.08                      |
| 21/09/2022    | USD | 13,070,100    | EUR | 12,247,413     | 161                          | 0.03                      |
| 21/09/2022    | USD | 2,221,739     | IDR | 33,082,506,531 | 12                           | 0.00                      |
| 21/09/2022    | USD | 10,173,226    | INR | 797,990,815    | 143                          | 0.04                      |
| 21/09/2022    | USD | 4,840,967     | KRW | 6,035,590,000  | 147                          | 0.03                      |
| 21/09/2022    | USD | 12,583,028    | MXN | 253,830,668    | 118                          | 0.03                      |
| 21/09/2022    | USD | 4,242,288     | MYR | 18,612,191     | 18                           | 0.00                      |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                        |     | Amount<br>bought |     | Amount<br>sold | Unrealised<br>gain<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------|-----|------------------|-----|----------------|---------------------------------|---------------------------------|
| <b>Forward Currency Contracts (continued)</b>        |     |                  |     |                |                                 |                                 |
| 21/09/2022                                           | USD | 9,706,064        | PEN | 36,584,412     | 216                             | 0.04                            |
| 21/09/2022                                           | USD | 9,858,300        | PHP | 522,240,106    | 404                             | 0.09                            |
| 21/09/2022                                           | USD | 1,498,563        | THB | 51,866,492     | 26                              | 0.00                            |
| 21/09/2022                                           | USD | 4,738,132        | ZAR | 76,830,000     | 58                              | 0.01                            |
| 17/05/2023                                           | EGP | 43,590,001       | USD | 1,992,476      | 41                              | 0.00                            |
| <b>Unrealised gain on forward currency contracts</b> |     |                  |     |                | <b>2,678</b>                    | <b>0.54</b>                     |

| Maturity date |     | Amount<br>bought |     | Amount<br>sold | Unrealised<br>loss<br>(000) USD | % of<br>shareholders'<br>equity |
|---------------|-----|------------------|-----|----------------|---------------------------------|---------------------------------|
| 02/09/2022    | BRL | 52,723,278       | USD | 10,355,760     | (379)                           | (0.08)                          |
| 21/09/2022    | CLP | 3,377,260,000    | USD | 3,755,741      | (146)                           | (0.02)                          |
| 21/09/2022    | COP | 1,911,452,000    | USD | 499,987        | (46)                            | (0.01)                          |
| 21/09/2022    | CZK | 10,467,972       | USD | 446,972        | (8)                             | (0.00)                          |
| 21/09/2022    | EGP | 6,450,000        | USD | 333,161        | (4)                             | (0.00)                          |
| 21/09/2022    | EUR | 720,000          | USD | 776,386        | (18)                            | (0.00)                          |
| 21/09/2022    | HUF | 498,833,272      | USD | 1,327,920      | (26)                            | (0.01)                          |
| 21/09/2022    | IDR | 174,540,409,980  | USD | 11,947,150     | (295)                           | (0.07)                          |
| 21/09/2022    | INR | 54,330,000       | USD | 691,046        | (8)                             | (0.00)                          |
| 21/09/2022    | MXN | 86,580,000       | USD | 4,321,777      | (70)                            | (0.01)                          |
| 21/09/2022    | PEN | 18,410,000       | USD | 4,902,733      | (127)                           | (0.03)                          |
| 21/09/2022    | PHP | 269,760,001      | USD | 4,885,687      | (3)                             | (0.00)                          |
| 21/09/2022    | PLN | 50,895,744       | USD | 11,505,674     | (280)                           | (0.06)                          |
| 21/09/2022    | RON | 9,150,000        | USD | 1,948,303      | (33)                            | (0.00)                          |
| 21/09/2022    | SGD | 20,078,042       | USD | 14,624,174     | (167)                           | (0.04)                          |
| 21/09/2022    | THB | 223,707,460      | USD | 6,559,743      | (209)                           | (0.05)                          |
| 21/09/2022    | USD | 14,579,046       | CNH | 98,129,247     | (70)                            | (0.00)                          |
| 21/09/2022    | USD | 1,733,614        | EGP | 34,204,198     | (13)                            | (0.00)                          |
| 21/09/2022    | USD | 5,332,657        | SGD | 7,420,001      | (11)                            | (0.00)                          |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                        |     | Amount<br>bought |     | Amount<br>sold | Unrealised<br>loss<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------|-----|------------------|-----|----------------|---------------------------------|---------------------------------|
| <b>Forward Currency Contracts (continued)</b>        |     |                  |     |                |                                 |                                 |
| 21/09/2022                                           | USD | 3,279,196        | TRY | 59,989,580     | (76)                            | (0.02)                          |
| 21/09/2022                                           | ZAR | 112,983,046      | USD | 7,158,664      | (275)                           | (0.06)                          |
| 15/03/2023                                           | USD | 752,779          | NGN | 358,117,442    | (15)                            | (0.00)                          |
| 22/03/2023                                           | USD | 206,904          | NGN | 97,447,929     | (1)                             | (0.00)                          |
| 17/05/2023                                           | USD | 934,415          | NGN | 458,824,627    | (16)                            | (0.00)                          |
| <b>Unrealised loss on forward currency contracts</b> |     |                  |     |                | <b>(2,296)</b>                  | <b>(0.46)</b>                   |

Swaps – 0.23%

| Net local<br>notional<br>amount | Pay                                            | Receive                      | Currency | Maturity<br>date | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|---------------------------------|------------------------------------------------|------------------------------|----------|------------------|------------------------------|---------------------------------|
| <b>Interest rate swaps</b>      |                                                |                              |          |                  |                              |                                 |
| 56,300,000                      | Floating (China Fixing Repo Rates 7 day Index) | Fixed 2.425%                 | CNY      | 16/03/2027       | (62)                         | (0.01)                          |
| 58,350,000                      | Floating (CZK 6 month PRIBOR)                  | Fixed 5.215%                 | CZK      | 31/05/2027       | (23)                         | (0.00)                          |
| 29,175,000                      | Floating (CZK 6 month PRIBOR)                  | Fixed 5.248%                 | CZK      | 01/06/2027       | (10)                         | (0.00)                          |
| 29,175,000                      | Floating (CZK 6 month PRIBOR)                  | Fixed 5.255%                 | CZK      | 01/06/2027       | (9)                          | (0.00)                          |
| 57,240,000                      | Floating (CZK 6 month PRIBOR)                  | Fixed 5.682%                 | CZK      | 27/06/2027       | 19                           | 0.00                            |
| 69,960,000                      | Floating (CZK 6 month PRIBOR)                  | Fixed 5.755%                 | CZK      | 27/06/2027       | 33                           | 0.01                            |
| 97,370,000                      | Fixed 5.655%                                   | Floating (INR 6 month NSERO) | INR      | 16/02/2027       | 54                           | 0.01                            |
| 238,116,433                     | Fixed 5.870%                                   | Floating (INR 6 month NSERO) | INR      | 04/02/2027       | 100                          | 0.02                            |
| 68,400,000                      | Fixed 7.600%                                   | Floating (MXN 1 month TIIE)  | MXN      | 08/02/2024       | 101                          | 0.02                            |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Net local<br>notional<br>amount      | Pay          | Receive                         | Currency | Maturity<br>date | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|--------------------------------------|--------------|---------------------------------|----------|------------------|------------------------------|---------------------------------|
| <b>Interest Rate Swaps continued</b> |              |                                 |          |                  |                              |                                 |
| 68,400,000                           | Fixed 7.810% | Floating (MXN 1<br>month TIIE)  | MXN      | 09/02/2024       | 90                           | 0.02                            |
| 136,800,000                          | Fixed 7.946% | Floating (MXN 1<br>month TIIE)  | MXN      | 14/02/2024       | 167                          | 0.03                            |
| 14,725,937                           | Fixed 8.213% | Floating (MXN<br>1 month TIIE)  | MXN      | 04/03/2027       | 23                           | 0.01                            |
| 4,828,176                            | Fixed 8.240% | Floating (MXN<br>1 month TIIE)  | MXN      | 03/03/2027       | 7                            | 0.00                            |
| 8,123,331                            | Fixed 8.420% | Floating (MXN 1<br>month TIIE)  | MXN      | 21/05/2027       | 9                            | 0.00                            |
| 10,065,866                           | Fixed 8.468% | Floating (MXN 1<br>month TIIE)  | MXN      | 21/05/2027       | 10                           | 0.00                            |
| 5,150,662                            | Fixed 8.475% | Floating (MXN 1<br>month TIIE)  | MXN      | 19/05/2027       | 5                            | 0.00                            |
| 5,150,663                            | Fixed 8.650% | Floating (MXN 1<br>month TIIE)  | MXN      | 24/05/2027       | 4                            | 0.00                            |
| 13,538,884                           | Fixed 8.752% | Floating (MXN 1<br>month TIIE)  | MXN      | 11/05/2027       | 7                            | 0.00                            |
| 5,150,663                            | Fixed 8.770% | Floating (MXN 1<br>month TIIE)  | MXN      | 13/05/2027       | 2                            | 0.00                            |
| 10,328,500                           | Fixed 8.810% | Floating (MXN 1<br>month TIIE)  | MXN      | 10/05/2027       | 4                            | 0.00                            |
| 25,900,475                           | Fixed 8.867% | Floating (MXN 1<br>month TIIE)  | MXN      | 12/05/2027       | 7                            | 0.00                            |
| 2,800,000                            | Fixed 3.940% | Floating (PLN 6<br>month WIBOR) | PLN      | 27/01/2027       | 70                           | 0.01                            |
| 4,100,000                            | Fixed 6.640% | Floating (PLN 6<br>month WIBOR) | PLN      | 31/05/2027       | 8                            | 0.00                            |
| 37,600,000                           | Fixed 7.828% | Floating (ZAR 3<br>month JIBAR) | ZAR      | 10/05/2027       | 28                           | 0.01                            |

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Net local<br>notional<br>amount                                 | Pay          | Receive                                                         | Currency | Maturity<br>date | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------------------------|--------------|-----------------------------------------------------------------|----------|------------------|------------------------------|---------------------------------|
| <b>Credit Default Swaps</b>                                     |              |                                                                 |          |                  |                              |                                 |
| 2,617,700                                                       | Fixed 1.000% | Brazilian Government<br>International Bond                      | USD      | 20/06/2027       | 219                          | 0.04                            |
| 2,937,600                                                       | Fixed 1.000% | Republic of South<br>Africa Government<br>International<br>Bond | USD      | 20/06/2027       | 271                          | 0.06                            |
| <b>Total swaps</b>                                              |              |                                                                 |          |                  | <b>1,134</b>                 | <b>0.23</b>                     |
| <b>Market value of investments<br/>(cost (000) USD 531,108)</b> |              |                                                                 |          |                  | <b>471,988</b>               | <b>95.56</b>                    |
| <b>Other assets and liabilities</b>                             |              |                                                                 |          |                  | <b>21,945</b>                | <b>4.44</b>                     |
| <b>Shareholders' equity</b>                                     |              |                                                                 |          |                  | <b>493,933</b>               | <b>100.00</b>                   |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

<sup>b)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

The Broker for the Futures was Goldman Sachs & Co.

The counterparties for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, Citibank, Goldman Sachs International, HSBC Bank Plc., J.P. Morgan Securities Plc., Merrill Lynch International and Standard Chartered Bank.

The counterparties for Credit Default Swaps were Citibank and Goldman Sachs International.

The underlying exposure obtained through Credit Default Swaps as at 30 June 2022 was USD 5,555,300.

The counterparties for Interest Rate Swaps were Citibank, Citigroup Global Markets and HSBC Bank Plc.

The underlying exposure obtained through Interest Rate Swaps as at 30 June 2022 was USD 45,460,784.

**Portfolio details (continued)**

**Emerging Markets Multi-Asset Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| Description                                                                      | Coupon rate | Maturity date | Value of securities purchased (000) EUR | Value of securities sold (000) EUR |
|----------------------------------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Bharat Electronics Ltd.                                                          |             |               | -                                       | 3,973                              |
| Brazil Notas do Tesouro Nacional                                                 | 10.000%     | 01/12/30      | -                                       | 3,940                              |
| China Development Bank                                                           | 3.700%      | 20/10/30      | -                                       | 3,505                              |
| China Government Bonds                                                           | 2.890%      | 18/11/31      | 5,103                                   | 3,683                              |
| China Petroleum & Chemical Corp. Class H                                         |             |               | -                                       | 4,545                              |
| China Resources Land Ltd.                                                        |             |               | -                                       | 3,589                              |
| Malaysia Government Bonds                                                        | 3.480%      | 15/03/23      | 4,650                                   | 2,013                              |
| Malaysia Government Bonds                                                        | 3.478%      | 14/06/24      | 4,584                                   | -                                  |
| Malaysia Government Bonds                                                        | 3.882%      | 10/03/22      | -                                       | 9,343                              |
| Mexico Bonos                                                                     | 7.750%      | 29/05/31      | 5,936                                   | -                                  |
| Mondi PLC                                                                        |             |               | 3,392                                   | 57                                 |
| NetEase, Inc.                                                                    |             |               | 4,479                                   | 351                                |
| Ninety One Global Strategy Fund - Asia Pacific Franchise Fund                    |             |               | 8                                       | 14,914                             |
| Ninety One Global Strategy Fund - Emerging Markets Hard Currency Debt Fund       |             |               | 122                                     | 4,957                              |
| Ninety One Global Strategy Fund - Emerging Markets Sustainable Blended Debt Fund |             |               | 27,000                                  | -                                  |
| Reliance Industries Ltd.                                                         |             |               | 8,216                                   | -                                  |
| Taiwan Semiconductor Manufacturing Co. Ltd.                                      |             |               | 173                                     | 3,456                              |
| Tencent Holdings Ltd.                                                            |             |               | -                                       | 8,211                              |
| Thailand Government Bonds                                                        | 2.000%      | 17/12/31      | -                                       | 3,903                              |
| Trip.com Group Ltd.                                                              |             |               | -                                       | 3,790                              |
| Other securities purchased and sold under (000) USD 13,010                       |             |               | 112,595                                 | 143,654                            |
|                                                                                  |             |               | <b>176,258</b>                          | <b>217,884</b>                     |

# Portfolio details

## Global Income Opportunities Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description             | Market value<br>(000) EUR | % of<br>shareholders' equity |
|------------------------------------------------------------------|----------------------------------|---------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing |                                  |                           |                              |
| Common Stocks – 41.62%                                           |                                  |                           |                              |
| British pound sterling                                           |                                  |                           |                              |
| 9,481                                                            | 3i Group PLC                     | 122                       | 1.12                         |
| 3,400                                                            | Admiral Group PLC                | 88                        | 0.81                         |
| 2,900                                                            | Antofagasta PLC                  | 39                        | 0.36                         |
| 5,033                                                            | Barratt Developments PLC         | 27                        | 0.25                         |
| 2,085                                                            | Berkeley Group Holdings PLC      | 90                        | 0.82                         |
| 28,480                                                           | ConvaTec Group PLC <sup>a)</sup> | 74                        | 0.68                         |
| 4,474                                                            | Diageo PLC                       | 184                       | 1.69                         |
| 3,613                                                            | GSK PLC                          | 74                        | 0.68                         |
| 1,133                                                            | Procter & Gamble Co.             | 156                       | 1.43                         |
| 5,820                                                            | RELX PLC                         | 150                       | 1.38                         |
| 1,762                                                            | Rio Tinto PLC                    | 101                       | 0.93                         |
| 1,759                                                            | Smart Metering Systems PLC       | 17                        | 0.15                         |
|                                                                  |                                  | <b>1,122</b>              | <b>10.30</b>                 |
| Canadian dollar                                                  |                                  |                           |                              |
| 774                                                              | Intact Financial Corp.           | 104                       | 0.96                         |
| 5,100                                                            | Lundin Mining Corp.              | 31                        | 0.28                         |
|                                                                  |                                  | <b>135</b>                | <b>1.24</b>                  |
| Euro                                                             |                                  |                           |                              |
| 1,693                                                            | ArcelorMittal SA                 | 36                        | 0.33                         |
| 927                                                              | Hannover Rueck SE                | 128                       | 1.17                         |
| 7,268                                                            | Iberdrola SA                     | 72                        | 0.66                         |
| 2,052                                                            | OCI NV                           | 65                        | 0.60                         |
| 662                                                              | Schneider Electric SE            | 75                        | 0.69                         |
| 3,829                                                            | Valmet Oyj                       | 89                        | 0.82                         |
|                                                                  |                                  | <b>465</b>                | <b>4.27</b>                  |

**Portfolio details (continued)**

**Global Income Opportunities Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                  | Market value<br>(000) EUR | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                       |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                       |                           |                                 |
| <b>Hong Kong dollar</b>                                                 |                                       |                           |                                 |
| 6,800                                                                   | AIA Group Ltd.                        | 70                        | 0.64                            |
| 106,500                                                                 | A-Living Smart City Services Co. Ltd. | 165                       | 1.51                            |
| 1,200                                                                   | Tencent Holdings Ltd.                 | 51                        | 0.47                            |
| 26,000                                                                  | Xinyi Solar Holdings Ltd.             | 39                        | 0.36                            |
|                                                                         |                                       | <b>325</b>                | <b>2.98</b>                     |
| <b>Indonesian rupiah</b>                                                |                                       |                           |                                 |
| 367,800                                                                 | Bank Rakyat Indonesia Persero Tbk PT  | 98                        | 0.90                            |
| <b>Mexican peso</b>                                                     |                                       |                           |                                 |
| 11,248                                                                  | Grupo Mexico SAB de CV Class B        | 45                        | 0.41                            |
| <b>Norwegian krone</b>                                                  |                                       |                           |                                 |
| 1,440                                                                   | Salmar ASA                            | 97                        | 0.89                            |
| <b>Swedish krona</b>                                                    |                                       |                           |                                 |
| 7,200                                                                   | SKF AB Class B                        | 102                       | 0.94                            |
| 8,220                                                                   | SSAB AB Class A                       | 34                        | 0.31                            |
|                                                                         |                                       | <b>136</b>                | <b>1.25</b>                     |
| <b>Swiss franc</b>                                                      |                                       |                           |                                 |
| 1,611                                                                   | Nestle SA                             | 179                       | 1.65                            |
| 1,509                                                                   | Novartis AG                           | 122                       | 1.12                            |
| 458                                                                     | Roche Holding AG                      | 146                       | 1.34                            |
|                                                                         |                                       | <b>447</b>                | <b>4.11</b>                     |
| <b>Taiwan dollar</b>                                                    |                                       |                           |                                 |
| 10,000                                                                  | Delta Electronics, Inc.               | 71                        | 0.65                            |
| <b>US dollar</b>                                                        |                                       |                           |                                 |
| 3,500                                                                   | Alibaba Group Holding Ltd.            | 48                        | 0.44                            |
| 596                                                                     | AstraZeneca PLC                       | 75                        | 0.69                            |
| 1,349                                                                   | Bank of America Corp.                 | 40                        | 0.37                            |

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                              | Market value<br>(000) EUR | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                   |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                                   |                           |                                 |
| <b>US dollar (continued)</b>                                            |                                                   |                           |                                 |
| 350                                                                     | Broadcom, Inc.                                    | 162                       | 1.49                            |
| 460                                                                     | Cigna Corp.                                       | 116                       | 1.06                            |
| 2,535                                                                   | Fidelity National Financial, Inc.                 | 89                        | 0.82                            |
| 255                                                                     | Home Depot, Inc.                                  | 67                        | 0.61                            |
| 57                                                                      | JD.com, Inc. Class A                              | 2                         | 0.02                            |
| 1,326                                                                   | Johnson & Johnson                                 | 225                       | 2.07                            |
| 978                                                                     | JPMorgan Chase & Co.                              | 105                       | 0.96                            |
| 454                                                                     | Medtronic PLC                                     | 39                        | 0.36                            |
| 2,009                                                                   | NextEra Energy, Inc.                              | 148                       | 1.36                            |
| 955                                                                     | PepsiCo, Inc.                                     | 152                       | 1.40                            |
| 70                                                                      | Samsung Electronics Co. Ltd. GDR                  | 73                        | 0.67                            |
| 535                                                                     | Steel Dynamics, Inc.                              | 34                        | 0.31                            |
| 253                                                                     | Taiwan Semiconductor Manufacturing Co. Ltd. ADR   | 20                        | 0.18                            |
| 168                                                                     | Watsco, Inc.                                      | 38                        | 0.35                            |
|                                                                         |                                                   | <b>1,433</b>              | <b>13.16</b>                    |
| <b>Yuan renminbi</b>                                                    |                                                   |                           |                                 |
| 24,500                                                                  | Ping An Insurance Group Co. of China Ltd. Class H | 159                       | 1.46                            |
| <b>Total common stocks<br/>(cost (000) EUR 4,773)</b>                   |                                                   | <b>4,533</b>              | <b>41.62</b>                    |
| <b>Preferred stocks – 1.32%</b>                                         |                                                   |                           |                                 |
| <b>British pound sterling</b>                                           |                                                   |                           |                                 |
| 5,395                                                                   | Santander U.K. PLC                                | 9                         | 0.08                            |
| <b>US dollar</b>                                                        |                                                   |                           |                                 |
| 923                                                                     | Citigroup, Inc. <sup>b)</sup>                     | 23                        | 0.21                            |
| 916                                                                     | Goldman Sachs Group, Inc. <sup>b)</sup>           | 23                        | 0.21                            |
| 946                                                                     | JPMorgan Chase & Co.                              | 23                        | 0.21                            |

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                        | Coupon rate | Maturity date | Market value<br>(000) EUR | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|---------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                             |             |               |                           |                                 |
| Preferred stocks (continued)                                     |                                             |             |               |                           |                                 |
| US dollar (continued)                                            |                                             |             |               |                           |                                 |
| 934                                                              | Morgan Stanley <sup>b)</sup>                |             |               | 23                        | 0.21                            |
| 922                                                              | State Street Corp. 'Series D' <sup>b)</sup> |             |               | 22                        | 0.20                            |
| 882                                                              | State Street Corp. 'Series G' <sup>b)</sup> |             |               | 21                        | 0.20                            |
|                                                                  |                                             |             |               | <b>135</b>                | <b>1.24</b>                     |
| <b>Total preferred stocks<br/>(cost (000) EUR 145)</b>           |                                             |             |               | <b>144</b>                | <b>1.32</b>                     |

Corporate Bond – 2.67%

US dollar

|        |                                                                 |        |          |    |      |
|--------|-----------------------------------------------------------------|--------|----------|----|------|
| 11,000 | AbbVie, Inc.                                                    | 4.050% | 21/11/39 | 9  | 0.08 |
| 6,000  | AmerisourceBergen Corp.                                         | 2.700% | 15/03/31 | 5  | 0.05 |
| 23,000 | Anheuser-Busch Cos. LLC/Anheuser-Busch<br>InBev Worldwide, Inc. | 4.700% | 01/02/36 | 21 | 0.19 |
| 46,000 | Anheuser-Busch InBev Worldwide, Inc.                            | 8.200% | 15/01/39 | 57 | 0.53 |
| 26,000 | AT&T, Inc.                                                      | 3.550% | 15/09/55 | 19 | 0.18 |
| 31,000 | Bath & Body Works, Inc.                                         | 6.750% | 01/07/36 | 24 | 0.22 |
| 29,000 | British Telecommunications PLC                                  | 9.625% | 15/12/30 | 35 | 0.32 |
| 10,000 | CVS Health Corp.                                                | 5.125% | 20/07/45 | 9  | 0.08 |
| 8,000  | Dow Chemical Co.                                                | 4.250% | 01/10/34 | 7  | 0.07 |
| 10,000 | FedEx Corp.                                                     | 5.100% | 15/01/44 | 9  | 0.08 |
| 5,000  | General Electric Co.                                            | 6.750% | 15/03/32 | 5  | 0.05 |
| 50,000 | iStar, Inc.                                                     | 5.500% | 15/02/26 | 45 | 0.41 |
| 9,000  | McDonald's Corp.                                                | 6.300% | 01/03/38 | 10 | 0.09 |
| 3,000  | Omnicom Group, Inc.                                             | 4.200% | 01/06/30 | 3  | 0.03 |
| 11,000 | Orange SA                                                       | 9.000% | 01/03/31 | 14 | 0.13 |
| 10,000 | Rogers Communications, Inc.                                     | 5.000% | 15/03/44 | 9  | 0.08 |

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description | Coupon rate | Maturity date | Market value<br>(000) EUR | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|----------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                      |             |               |                           |                                 |
| Corporate Bond (continued)                                       |                      |             |               |                           |                                 |
| US dollar (continued)                                            |                      |             |               |                           |                                 |
| 11,000                                                           | T-Mobile USA, Inc.   | 4.500%      | 15/04/50      | 9                         | 9                               |
|                                                                  |                      |             |               | <b>290</b>                | <b>1.09</b>                     |
| <b>Total corporate bonds<br/>(cost (000) EUR 319)</b>            |                      |             |               | <b>290</b>                | <b>290</b>                      |

Government Bonds – 27.72%

Australian dollar

|        |                                                 |        |          |            |             |
|--------|-------------------------------------------------|--------|----------|------------|-------------|
| 6,000  | Australia Government Bonds                      | 2.750% | 21/05/41 | 3          | 0.03        |
| 4,000  | New South Wales Treasury Corp.                  | 3.500% | 20/11/37 | 2          | 0.02        |
| 35,000 | New South Wales Treasury Corp.                  | 2.000% | 08/03/33 | 19         | 0.17        |
| 35,800 | New South Wales Treasury Corp.                  | 1.500% | 20/02/32 | 19         | 0.17        |
| 38,000 | Queensland Treasury Corp. <sup>a)</sup>         | 1.500% | 20/08/32 | 20         | 0.18        |
| 31,000 | Queensland Treasury Corp. <sup>a)</sup>         | 1.500% | 02/03/32 | 16         | 0.15        |
| 7,000  | South Australian Government Financing Authority | 1.750% | 24/05/34 | 3          | 0.03        |
| 4,000  | Treasury Corp. of Victoria                      | 2.250% | 20/11/34 | 2          | 0.02        |
| 29,000 | Treasury Corp. of Victoria                      | 2.250% | 15/09/33 | 16         | 0.15        |
| 29,000 | Treasury Corp. of Victoria                      | 4.250% | 20/12/32 | 19         | 0.17        |
|        |                                                 |        |          | <b>119</b> | <b>1.09</b> |

Brazilian real

|        |                                  |         |          |            |             |
|--------|----------------------------------|---------|----------|------------|-------------|
| 81,500 | Brazil Notas do Tesouro Nacional | 10.000% | 01/01/25 | 141        | 1.29        |
| 84,000 | Brazil Notas do Tesouro Nacional | 10.000% | 01/01/23 | 152        | 1.40        |
|        |                                  |         |          | <b>293</b> | <b>2.69</b> |

Canadian dollar

|        |                         |        |          |    |      |
|--------|-------------------------|--------|----------|----|------|
| 33,000 | Alberta Canada          | 2.050% | 01/06/30 | 22 | 0.20 |
| 10,000 | British Columbia Canada | 4.700% | 18/06/37 | 8  | 0.07 |

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description       | Coupon rate | Maturity date | Market value<br>(000) EUR | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|----------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                            |             |               |                           |                                 |
| <b>Government Bonds (continued)</b>                                     |                            |             |               |                           |                                 |
| <b>Canadian dollar (continued)</b>                                      |                            |             |               |                           |                                 |
| 4,000                                                                   | Ontario Canada             | 4.600%      | 02/06/39      | 3                         | 0.03                            |
| 4,000                                                                   | Ontario Canada             | 4.700%      | 02/06/37      | 3                         | 0.03                            |
| 24,000                                                                  | Ontario Canada             | 5.600%      | 02/06/35      | 20                        | 0.18                            |
| 33,000                                                                  | Ontario Canada             | 2.050%      | 02/06/30      | 21                        | 0.19                            |
| 3,000                                                                   | Quebec Canada              | 5.000%      | 01/12/41      | 3                         | 0.03                            |
| 4,000                                                                   | Quebec Canada              | 5.000%      | 01/12/38      | 3                         | 0.03                            |
| 19,000                                                                  | Quebec Canada              | 6.250%      | 01/06/32      | 17                        | 0.16                            |
|                                                                         |                            |             |               | <b>100</b>                | <b>0.92</b>                     |
| <b>Colombian peso</b>                                                   |                            |             |               |                           |                                 |
| 851,400,000                                                             | Colombia TES               | 7.250%      | 18/10/34      | 141                       | 1.29                            |
| 134,700,000                                                             | Colombia TES               | 6.000%      | 28/04/28      | 24                        | 0.22                            |
| 319,700,000                                                             | Colombia TES               | 7.500%      | 26/08/26      | 65                        | 0.60                            |
|                                                                         |                            |             |               | <b>230</b>                | <b>2.11</b>                     |
| <b>Ghana cedi</b>                                                       |                            |             |               |                           |                                 |
| 257,000                                                                 | Ghana Government Bonds     | 19.000%     | 02/11/26      | 22                        | 0.20                            |
| 131,000                                                                 | Ghana Government Bonds     | 19.250%     | 23/06/25      | 13                        | 0.12                            |
|                                                                         |                            |             |               | <b>35</b>                 | <b>0.32</b>                     |
| <b>Indonesian rupiah</b>                                                |                            |             |               |                           |                                 |
| 1,155,000,000                                                           | Indonesia Treasury Bonds   | 6.500%      | 15/02/31      | 71                        | 0.65                            |
| 1,116,000,000                                                           | Indonesia Treasury Bonds   | 5.500%      | 15/04/26      | 70                        | 0.64                            |
| 2,867,000,000                                                           | Indonesia Treasury Bonds   | 6.500%      | 15/06/25      | 188                       | 1.73                            |
|                                                                         |                            |             |               | <b>329</b>                | <b>3.02</b>                     |
| <b>Kenyan shilling</b>                                                  |                            |             |               |                           |                                 |
| 350,000                                                                 | Kenya Infrastructure Bonds | 12.500%     | 10/01/33      | 3                         | 0.03                            |
| 2,850,000                                                               | Kenya Infrastructure Bonds | 10.900%     | 11/08/31      | 21                        | 0.19                            |
|                                                                         |                            |             |               | <b>24</b>                 | <b>0.22</b>                     |

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                              | Coupon rate | Maturity date | Market value (000) EUR | % of shareholders' equity |
|------------------------------------------------------------------|---------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing |                                                   |             |               |                        |                           |
| Government bonds (continued)                                     |                                                   |             |               |                        |                           |
| Mexican peso                                                     |                                                   |             |               |                        |                           |
| 1,140,000                                                        | Mexico Bonos                                      | 5.750%      | 05/03/26      | 48                     | 0.44                      |
| 1,980,800                                                        | Mexico Bonos                                      | 10.000%     | 05/12/24      | 96                     | 0.88                      |
| 3,768,100                                                        | Mexico Bonos                                      | 8.000%      | 05/09/24      | 174                    | 1.60                      |
| 3,220,000                                                        | Mexico Bonos                                      | 8.000%      | 07/12/23      | 150                    | 1.38                      |
|                                                                  |                                                   |             |               | <b>468</b>             | <b>4.30</b>               |
| New Russian ruble                                                |                                                   |             |               |                        |                           |
| 123,000                                                          | Russia Federal Bonds - OFZ                        | 7.950%      | 07/10/26      | 0                      | 0.00                      |
| New Zealand dollar                                               |                                                   |             |               |                        |                           |
| 295,000                                                          | New Zealand Government Bonds                      | 2.000%      | 15/05/32      | 149                    | 1.37                      |
| 545,000                                                          | New Zealand Government Bonds                      | 5.500%      | 15/04/23      | 330                    | 3.03                      |
| 250,000                                                          | New Zealand Local Government Funding Agency Bonds | 2.000%      | 15/04/37      | 105                    | 0.96                      |
| 444,000                                                          | New Zealand Local Government Funding Agency Bonds | 3.500%      | 14/04/33      | 241                    | 2.21                      |
| 33,000                                                           | New Zealand Local Government Funding Agency Bonds | 2.250%      | 15/05/31      | 17                     | 0.16                      |
|                                                                  |                                                   |             |               | <b>842</b>             | <b>7.73</b>               |
| Peruvian nuevo sol                                               |                                                   |             |               |                        |                           |
| 362,000                                                          | Peruvian Government International Bonds           | 6.950%      | 12/08/31      | 86                     | 0.79                      |
| South African rand                                               |                                                   |             |               |                        |                           |
| 1,025,000                                                        | South Africa Government Bonds                     | 8.250%      | 31/03/32      | 50                     | 0.46                      |
| 4,100,000                                                        | South Africa Government Bonds                     | 8.000%      | 31/01/30      | 209                    | 1.92                      |
| 3,210,159                                                        | South Africa Government Bonds                     | 10.500%     | 21/12/26      | 199                    | 1.83                      |
|                                                                  |                                                   |             |               | <b>458</b>             | <b>4.21</b>               |
| Uganda schilling                                                 |                                                   |             |               |                        |                           |
| 20,100,000                                                       | Uganda Government Bonds                           | 16.375%     | 04/03/32      | 5                      | 0.04                      |
| 10,800,000                                                       | Uganda Government Bonds                           | 16.000%     | 06/05/27      | 3                      | 0.03                      |

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                 | Security description             | Coupon rate | Maturity date | Market value<br>(000) EUR | % of<br>shareholders'<br>equity |
|----------------------------------------------------------------------------------------------------------|----------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing                                         |                                  |             |               |                           |                                 |
| Government bonds (continued)                                                                             |                                  |             |               |                           |                                 |
| Uganda schilling (continued)                                                                             |                                  |             |               |                           |                                 |
| 16,600,000                                                                                               | Uganda Government Bonds          | 10.000%     | 07/09/23      | 4                         | 0.04                            |
|                                                                                                          |                                  |             |               | <b>12</b>                 | <b>0.11</b>                     |
| US dollar                                                                                                |                                  |             |               |                           |                                 |
| 25,000                                                                                                   | U.S. Treasury Notes              | 0.625%      | 15/10/24      | 23                        | 0.21                            |
| <b>Total government bonds<br/>(cost (000) EUR 3,168)</b>                                                 |                                  |             |               | <b>3,019</b>              | <b>27.72</b>                    |
| Supranationals – 0.09%                                                                                   |                                  |             |               |                           |                                 |
| US dollar                                                                                                |                                  |             |               |                           |                                 |
| 6,000                                                                                                    | European Investment Bank         | 4.875%      | 15/02/36      | 7                         | 0.06                            |
| 3,000                                                                                                    | Inter-American Development Bank  | 4.375%      | 24/01/44      | 3                         | 0.03                            |
|                                                                                                          |                                  |             |               | <b>10</b>                 | <b>0.09</b>                     |
| <b>Total Supranationals<br/>(cost (000) EUR 10)</b>                                                      |                                  |             |               | <b>10</b>                 | <b>0.09</b>                     |
| Real Estate Investment Trusts – 2.44%                                                                    |                                  |             |               |                           |                                 |
| British pound sterling                                                                                   |                                  |             |               |                           |                                 |
| 14,818                                                                                                   | Tritax Big Box REIT PLC          |             |               | 31                        | 0.28                            |
| US dollar                                                                                                |                                  |             |               |                           |                                 |
| 300                                                                                                      | American Tower Corp.             |             |               | 73                        | 0.67                            |
| 668                                                                                                      | Crown Castle International Corp. |             |               | 108                       | 0.99                            |
| 594                                                                                                      | Simon Property Group, Inc.       |             |               | 54                        | 0.50                            |
|                                                                                                          |                                  |             |               | <b>235</b>                | <b>2.16</b>                     |
| <b>Total real estate investment trusts<br/>(cost (000) EUR 243)</b>                                      |                                  |             |               | <b>266</b>                | <b>2.44</b>                     |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) EUR 8,658)</b> |                                  |             |               | <b>8,262</b>              | <b>75.86</b>                    |

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                    | Security description                                                              | Coupon rate | Maturity date | Market value<br>(000) EUR | % of<br>shareholders'<br>equity |
|---------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market |                                                                                   |             |               |                           |                                 |
| Corporate Bond – 6.75%                                                                      |                                                                                   |             |               |                           |                                 |
| Euro                                                                                        |                                                                                   |             |               |                           |                                 |
| 100,000                                                                                     | CVC Cordatus Loan Fund XV DAC <sup>b)</sup>                                       | 3.050%      | 26/08/32      | 87                        | 0.80                            |
| 100,000                                                                                     | Penta CLO 8 DAC <sup>b)</sup>                                                     | 3.250%      | 15/01/34      | 89                        | 0.82                            |
|                                                                                             |                                                                                   |             |               | <b>176</b>                | <b>1.62</b>                     |
| US dollar                                                                                   |                                                                                   |             |               |                           |                                 |
| 46,000                                                                                      | 1011778 BC ULC/New Red Finance, Inc. <sup>a)</sup>                                | 3.500%      | 15/02/29      | 37                        | 0.34                            |
| 10,000                                                                                      | Amgen, Inc.                                                                       | 5.150%      | 15/11/41      | 10                        | 0.09                            |
| 4,000                                                                                       | Bank of America Corp. <sup>b)</sup>                                               | 2.551%      | 04/02/28      | 4                         | 0.04                            |
| 39,000                                                                                      | Carnival Corp. <sup>a)</sup>                                                      | 9.875%      | 01/08/27      | 36                        | 0.33                            |
| 46,000                                                                                      | CCO Holdings LLC/CCO Holdings Capital Corp. <sup>a)</sup>                         | 4.500%      | 15/08/30      | 37                        | 0.34                            |
| 53,000                                                                                      | CCO Holdings LLC/CCO Holdings Capital Corp. <sup>a)</sup>                         | 4.750%      | 01/03/30      | 43                        | 0.40                            |
| 22,000                                                                                      | Charter Communications Operating LLC/<br>Charter Communications Operating Capital | 6.484%      | 23/10/45      | 21                        | 0.19                            |
| 15,595                                                                                      | Delta Air Lines, Inc./SkyMiles IP Ltd. <sup>a)</sup>                              | 4.750%      | 20/10/28      | 14                        | 0.13                            |
| 2,000                                                                                       | Deutsche Telekom International Finance BV                                         | 8.750%      | 15/06/30      | 2                         | 0.02                            |
| 9,000                                                                                       | Endo Dac/Endo Finance LLC/Endo Finco,<br>Inc. <sup>a)</sup>                       | 6.000%      | 30/06/28      | 1                         | 0.01                            |
| 46,000                                                                                      | Energizer Holdings, Inc. <sup>a)</sup>                                            | 4.375%      | 31/03/29      | 34                        | 0.31                            |
| 10,000                                                                                      | Fox Corp.                                                                         | 5.576%      | 25/01/49      | 9                         | 0.08                            |
| 4,000                                                                                       | JPMorgan Chase & Co. <sup>b)</sup>                                                | 2.069%      | 01/06/29      | 3                         | 0.03                            |
| 36,000                                                                                      | LABL, Inc. <sup>a)</sup>                                                          | 6.750%      | 15/07/26      | 31                        | 0.29                            |
| 44,000                                                                                      | Level 3 Financing, Inc. <sup>a)</sup>                                             | 3.625%      | 15/01/29      | 32                        | 0.29                            |
| 9,000                                                                                       | NBCUniversal Media LLC                                                            | 5.950%      | 01/04/41      | 10                        | 0.09                            |
| 36,000                                                                                      | Nielsen Finance LLC/Nielsen Finance Co. <sup>a)</sup>                             | 5.625%      | 01/10/28      | 32                        | 0.29                            |
| 36,000                                                                                      | Outfront Media Capital LLC/Outfront Media<br>Capital Corp. <sup>a)</sup>          | 4.250%      | 15/01/29      | 27                        | 0.25                            |
| 41,000                                                                                      | Prime Healthcare Services, Inc. <sup>a)</sup>                                     | 7.250%      | 01/11/25      | 34                        | 0.31                            |

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                              | Security description                | Coupon rate | Maturity date | Market value<br>(000) EUR | % of<br>shareholders'<br>equity |
|---------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market                                           |                                     |             |               |                           |                                 |
| Corporate Bond (continued)                                                                                                            |                                     |             |               |                           |                                 |
| US dollar (continued)                                                                                                                 |                                     |             |               |                           |                                 |
| 44,000                                                                                                                                | QVC, Inc.                           | 4.375%      | 01/09/28      | 31                        | 0.28                            |
| 47,000                                                                                                                                | Sirius XM Radio, Inc. <sup>a)</sup> | 5.500%      | 01/07/29      | 41                        | 0.38                            |
| 39,000                                                                                                                                | Telecom Italia Capital SA           | 6.000%      | 30/09/34      | 28                        | 0.26                            |
| 49,000                                                                                                                                | Viasat, Inc. <sup>a)</sup>          | 6.500%      | 15/07/28      | 33                        | 0.30                            |
| 10,000                                                                                                                                | Vodafone Group PLC                  | 5.250%      | 30/05/48      | 9                         | 0.08                            |
|                                                                                                                                       |                                     |             |               | <b>559</b>                | <b>5.13</b>                     |
| <b>Total corporate bonds<br/>(cost (000) EUR 830)</b>                                                                                 |                                     |             |               | <b>735</b>                | <b>6.75</b>                     |
| Government Bonds – 0.35%                                                                                                              |                                     |             |               |                           |                                 |
| Australian dollar                                                                                                                     |                                     |             |               |                           |                                 |
| 30,000                                                                                                                                | Australian Capital Territory        | 2.500%      | 22/10/32      | 17                        | 0.16                            |
| Canadian dollar                                                                                                                       |                                     |             |               |                           |                                 |
| 32,000                                                                                                                                | British Columbia Canada             | 2.200%      | 18/06/30      | 21                        | 0.19                            |
| <b>Total government bonds<br/>(cost (000) EUR 41)</b>                                                                                 |                                     |             |               | <b>38</b>                 | <b>0.35</b>                     |
| <b>Total transferable securities and / or money market instruments dealt in another<br/>regulated market<br/>(cost (000) EUR 871)</b> |                                     |             |               | <b>773</b>                | <b>7.10</b>                     |

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                 | Security description                                                 | Market value<br>(000) EUR    | % of<br>shareholders' equity |      |
|--------------------------------------------------------------------------|----------------------------------------------------------------------|------------------------------|------------------------------|------|
| Collective Investment Schemes – 5.41%                                    |                                                                      |                              |                              |      |
| US dollar                                                                |                                                                      |                              |                              |      |
| 550                                                                      | iShares USD Short Duration High Yield Corp. Bond UCITS ETF           | 43                           | 0.40                         |      |
| 4,500                                                                    | Ninety One Global Strategy Fund – Global High Yield Fund             | 69                           | 0.63                         |      |
| 16,859                                                                   | Ninety One Global Strategy Fund – Global Total Return Credit Fund    | 283                          | 2.60                         |      |
| 2,270                                                                    | SPDR Refinitiv Global Convertible Bond UCITS ETF                     | 86                           | 0.79                         |      |
| 17,700                                                                   | Tabula Haitong Asia ex-Japan High Yield Corp. USD Bond ESG UCITS ETF | 108                          | 0.99                         |      |
|                                                                          |                                                                      | 589                          | 5.41                         |      |
| Total collective investment schemes (cost (000) EUR 633)                 |                                                                      | 589                          | 5.41                         |      |
| Market value of investments excluding derivatives cost (000) EUR 10,162) |                                                                      | 9,624                        | 88.37                        |      |
| Futures – 0.47%                                                          |                                                                      |                              |                              |      |
| Number of contracts                                                      | Security description                                                 | Unrealised gain<br>(000) EUR | % of<br>shareholders' equity |      |
| British pound sterling                                                   |                                                                      |                              |                              |      |
| (6)                                                                      | FTSE 100 Index Futures 16/09/22                                      | Short                        | 16                           | 0.15 |
| Euro                                                                     |                                                                      |                              |                              |      |
| (8)                                                                      | Euro Stoxx 50 Futures 16/09/22                                       | Short                        | 7                            | 0.06 |
| Hong Kong dollar                                                         |                                                                      |                              |                              |      |
| 3                                                                        | Hang Seng China Enterprises Index Futures 29/09/22                   | Long                         | 2                            | 0.02 |
| South Korean won                                                         |                                                                      |                              |                              |      |
| 9                                                                        | Korea Treasury Bond Futures 10YR 20/09/22                            | Long                         | 8                            | 0.07 |
| US dollar                                                                |                                                                      |                              |                              |      |
| (3)                                                                      | E-Mini S&P 500 Index 16/09/22                                        | Short                        | 14                           | 0.13 |
| (3)                                                                      | US Long Bond 21/09/22                                                | Short                        | 3                            | 0.03 |

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Futures – 0.47%

| Number of contracts               | Security description            |       | Unrealised gain<br>(000) EUR | % of shareholders' equity |
|-----------------------------------|---------------------------------|-------|------------------------------|---------------------------|
| <b>US dollar (continued)</b>      |                                 |       |                              |                           |
| 1                                 | US Treasury Notes 10YR 21/09/22 | Long  | 1                            | 0.01                      |
| (2)                               | US Ultra Bond 21/09/22          | Short | 9                            | 0.08                      |
|                                   |                                 |       | <b>27</b>                    | <b>0.08</b>               |
| <b>Unrealised gain on futures</b> |                                 |       | <b>60</b>                    | <b>0.55</b>               |

| Number of contracts               | Security description                              |       | Unrealised loss<br>(000) EUR | % of shareholders' equity |
|-----------------------------------|---------------------------------------------------|-------|------------------------------|---------------------------|
| <b>Euro</b>                       |                                                   |       |                              |                           |
| (1)                               | Euro-BUND Futures 08/09/22                        | Short | (5)                          | (0.04)                    |
| <b>US dollar</b>                  |                                                   |       |                              |                           |
| 1                                 | Mini MSCI Emerging Markets Index Futures 16/09/22 | Long  | (2)                          | (0.02)                    |
| 2                                 | US Treasury Notes 2YR 30/09/22                    | Long  | (2)                          | (0.02)                    |
|                                   |                                                   |       | <b>(4)</b>                   | <b>(0.04)</b>             |
| <b>Unrealised loss on futures</b> |                                                   |       | <b>(9)</b>                   | <b>(0.08)</b>             |

Options – 0.02%

| Holdings                                 | Security description     | Strike Price | Expiration Date | Market value<br>(000) EUR | % of shareholders' equity |
|------------------------------------------|--------------------------|--------------|-----------------|---------------------------|---------------------------|
| <b>Purchased options</b>                 |                          |              |                 |                           |                           |
| <b>Euro</b>                              |                          |              |                 |                           |                           |
| 290,000                                  | EUR/USD CALL             | 1.10         | 23/08/2022      | 1                         | 0.01                      |
| 11                                       | Euro Stoxx 50 Index CALL | 4,100.00     | 16/09/2022      | 0                         | 0.00                      |
|                                          |                          |              |                 | <b>1</b>                  | <b>0.01</b>               |
| <b>US dollar</b>                         |                          |              |                 |                           |                           |
| 3                                        | S&P 500 Index CALL       | 4,550.00     | 16/09/2022      | 1                         | 0.01                      |
| 2                                        | S&P 500 Index CALL       | 5,000.00     | 16/09/2022      | 0                         | 0.00                      |
|                                          |                          |              |                 | <b>1</b>                  | <b>0.01</b>               |
| <b>Market value of purchased options</b> |                          |              |                 | <b>2</b>                  | <b>0.02</b>               |

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Forward Currency Contracts – (0.56%)

| Maturity date                                 |     | Amount<br>bought |     | Amount<br>sold | Unrealised<br>gain<br>(000) EUR | % of<br>shareholders'<br>equity |
|-----------------------------------------------|-----|------------------|-----|----------------|---------------------------------|---------------------------------|
| 27/07/2022                                    | CAD | 2,000            | EUR | 1,474          | 0                               | 0.00                            |
| 27/07/2022                                    | EUR | 174,201          | AUD | 260,000        | 3                               | 0.03                            |
| 27/07/2022                                    | EUR | 1,920,836        | GBP | 1,649,128      | 5                               | 0.05                            |
| 27/07/2022                                    | EUR | 17,563           | JPY | 2,440,000      | 0                               | 0.00                            |
| 27/07/2022                                    | EUR | 100,495          | NOK | 1,018,000      | 2                               | 0.02                            |
| 27/07/2022                                    | EUR | 878,825          | NZD | 1,453,000      | 14                              | 0.12                            |
| 27/07/2022                                    | EUR | 204,524          | SEK | 2,147,000      | 5                               | 0.05                            |
| 27/07/2022                                    | EUR | 501,052          | ZAR | 8,399,180      | 11                              | 0.10                            |
| 27/07/2022                                    | GBP | 221,000          | EUR | 256,473        | 0                               | 0.00                            |
| 27/07/2022                                    | HKD | 611,000          | EUR | 73,011         | 1                               | 0.01                            |
| 27/07/2022                                    | SGD | 17,000           | EUR | 11,524         | 0                               | 0.00                            |
| 27/07/2022                                    | USD | 243,958          | COP | 932,958,800    | 20                              | 0.18                            |
| 27/07/2022                                    | USD | 1,116,000        | EUR | 1,048,164      | 15                              | 0.14                            |
| 27/07/2022                                    | USD | 431,715          | IDR | 6,296,133,590  | 11                              | 0.10                            |
| 27/07/2022                                    | USD | 12,888           | KRW | 16,084,000     | 0                               | 0.00                            |
| 27/07/2022                                    | USD | 111,379          | PEN | 407,815        | 5                               | 0.05                            |
| 27/07/2022                                    | USD | 62,618           | TWD | 1,825,304      | 1                               | 0.01                            |
| 02/09/2022                                    | USD | 345,716          | BRL | 1,707,229      | 22                              | 0.20                            |
| Unrealised gain on forward currency contracts |     |                  |     |                | 115                             | 1.06                            |

| Maturity date |     | Amount<br>bought |     | Amount<br>sold | Unrealised<br>loss<br>(000) EUR | % of<br>shareholders'<br>equity |
|---------------|-----|------------------|-----|----------------|---------------------------------|---------------------------------|
| 27/07/2022    | EUR | 259,643          | CAD | 353,000        | (1)                             | (0.01)                          |
| 27/07/2022    | EUR | 446,031          | CHF | 453,802        | (8)                             | (0.08)                          |
| 27/07/2022    | EUR | 451,046          | CNH | 3,249,964      | (11)                            | (0.10)                          |
| 27/07/2022    | EUR | 5,377            | DKK | 40,000         | (0)                             | (0.00)                          |
| 27/07/2022    | EUR | 805,000          | HKD | 6,779,000      | (18)                            | (0.16)                          |
| 27/07/2022    | EUR | 535,844          | MXN | 11,434,000     | (5)                             | (0.05)                          |

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                        |     | Amount<br>bought |     | Amount<br>sold | Unrealised<br>loss<br>(000) EUR | % of<br>shareholders'<br>equity |
|------------------------------------------------------|-----|------------------|-----|----------------|---------------------------------|---------------------------------|
| <b>Forward Currency Contracts (continued)</b>        |     |                  |     |                |                                 |                                 |
| 27/07/2022                                           | EUR | 7,457            | SGD | 11,000         | (0)                             | (0.00)                          |
| 27/07/2022                                           | EUR | 5,093,257        | USD | 5,475,483      | 124                             | (1.13)                          |
| 27/07/2022                                           | JPY | 26,842,697       | EUR | 193,208        | (5)                             | (0.05)                          |
| 27/07/2022                                           | MXN | 230,000          | EUR | 10,873         | (0)                             | (0.00)                          |
| 27/07/2022                                           | NOK | 1,530,236        | EUR | 151,953        | (4)                             | (0.04)                          |
| 27/07/2022                                           | NZD | 7,000            | EUR | 4,176          | (0)                             | (0.00)                          |
| 27/07/2022                                           | SEK | 323,000          | EUR | 30,237         | (0)                             | (0.00)                          |
| 27/07/2022                                           | ZAR | 170,000          | EUR | 10,100         | (0)                             | (0.00)                          |
| <b>Unrealised loss on forward currency contracts</b> |     |                  |     |                | <b>(176)</b>                    | <b>(1.62)</b>                   |

Forward Currency Contracts on Hedged Share Classes – 0.69%

| Maturity date                                                                |     | Amount<br>bought |     | Amount<br>sold | Unrealised<br>gain<br>(000) EUR | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------------------|-----|------------------|-----|----------------|---------------------------------|---------------------------------|
| 29/07/2022                                                                   | USD | 10,858,522       | EUR | 10,268,280     | 76                              | 0.69                            |
| <b>Unrealised gain on forward currency contracts on hedged share classes</b> |     |                  |     |                | <b>76</b>                       | <b>0.69</b>                     |

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Net local<br>notional<br>amount                                | Pay                                         | Receive                                 | Currency | Maturity<br>date | Market<br>value<br>(000) EUR | % of<br>shareholders'<br>equity |
|----------------------------------------------------------------|---------------------------------------------|-----------------------------------------|----------|------------------|------------------------------|---------------------------------|
| <b>Swaps – 0.09%</b>                                           |                                             |                                         |          |                  |                              |                                 |
| <b>Interest rate swaps</b>                                     |                                             |                                         |          |                  |                              |                                 |
| 189,625                                                        | Floating NZD 3 Month<br>NZDBB               | Fixed 2.660%                            | NZD      | 10/11/2031       | (12)                         | (0.11)                          |
| 39,375                                                         | Floating NZD 3 Month<br>NZDBB               | Fixed 2.700%                            | NZD      | 03/11/2031       | (3)                          | (0.03)                          |
| 130,000                                                        | Floating USD 3 Month<br>LIBOR               | Fixed 1.596%                            | USD      | 04/08/2051       | (33)                         | (0.30)                          |
| 194,680                                                        | Fixed 1.681%                                | Floating USD 3<br>Month LIBOR           | USD      | 12/08/2051       | 46                           | 0.42                            |
| <b>Credit Default Swaps</b>                                    |                                             |                                         |          |                  |                              |                                 |
| 320,000                                                        | Floating (3 Months<br>Markit iTraxx Europe) | Fixed 5.000%                            | EUR      | 20/06/2027       | (10)                         | 0.10                            |
| 335,000                                                        | Fixed 5.000%                                | Floating (3<br>Months Markit<br>iTraxx) | EUR      | 20/06/2027       | 11                           | 0.10                            |
| 410,000                                                        | Fixed 5.000%                                | Floating (3<br>Months Markit<br>CDX)    | USD      | 20/06/2027       | 11                           | 0.11                            |
| <b>Total swaps</b>                                             |                                             |                                         |          |                  | <b>10</b>                    | <b>0.09</b>                     |
| <b>Market value of investments<br/>(cost (000) EUR 10,162)</b> |                                             |                                         |          |                  | <b>9,702</b>                 | <b>89.08</b>                    |
| <b>Other assets and liabilities</b>                            |                                             |                                         |          |                  | <b>1,189</b>                 | <b>10.92</b>                    |
| <b>Shareholders' equity</b>                                    |                                             |                                         |          |                  | <b>10,891</b>                | <b>100.00</b>                   |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

<sup>b)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

The Broker for the Futures was Goldman Sachs & Co.

The counterparties for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, Citibank, Goldman Sachs International, HSBC Bank Plc., J.P. Morgan Securities Plc., Standard Chartered Bank and State Street Trust Canada.

The counterparties for Options were Goldman Sachs International and Hongkong & Shanghai Banking Corp Ltd.

The counterparty for Credit Default Swaps was Citigroup Global Markets.

The underlying exposure obtained through Credit Default Swaps as at 30 June 2022 was USD 1,047,175.

The counterparty for Interest Rate Swaps was Citigroup Global Markets.

The underlying exposure obtained through Interest Rate Swaps as at 30 June 2022 was USD 446,755.

**Portfolio details (continued)**

**Global Income Opportunities Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| Description                                             | Coupon rate | Maturity date | Value of securities purchased (000) EUR | Value of securities sold (000) EUR |
|---------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| AbbVie, Inc.                                            |             |               | 40                                      | 288                                |
| Diageo PLC                                              |             |               | 207                                     | -                                  |
| iShares China CNY Bond UCITS ETF                        |             |               | -                                       | 282                                |
| iShares EUR High Yield Corp. Bond UCITS ETF             |             |               | 244                                     | 235                                |
| iShares Global High Yield Corp. Bond UCITS ETF          |             |               | -                                       | 238                                |
| iShares Physical Gold ETC                               |             |               | 358                                     | 345                                |
| iShares USD High Yield Corp. Bond UCITS ETF             |             |               | -                                       | 179                                |
| KLA Corp.                                               |             |               | 88                                      | 205                                |
| Kone Oyj Class B                                        |             |               | -                                       | 177                                |
| New Zealand Government Bonds                            | 2.000%      | 15/05/32      | 165                                     | -                                  |
| New Zealand Local Government Funding Agency Bonds       | 3.500%      | 14/04/33      | 179                                     | -                                  |
| Procter & Gamble Co.                                    |             |               | 202                                     | 229                                |
| RELX PLC                                                |             |               | 164                                     | -                                  |
| Rio Tinto PLC                                           |             |               | 176                                     | 102                                |
| S&P Global, Inc.                                        |             |               | -                                       | 170                                |
| South Africa Government Bonds                           | 8.000%      | 31/01/30      | 249                                     | 171                                |
| U.S. Treasury Bonds                                     | 2.000%      | 15/08/51      | 130                                     | 774                                |
| U.S. Treasury Bonds                                     | 2.250%      | 15/02/52      | 394                                     | 372                                |
| U.S. Treasury Notes                                     | 0.625%      | 15/10/24      | 386                                     | 812                                |
| UnitedHealth Group, Inc.                                |             |               | -                                       | 220                                |
| Other securities purchased and sold under (000) EUR 253 |             |               | 3,671                                   | 2,850                              |
|                                                         |             |               | <b>6,653</b>                            | <b>7,649</b>                       |

# Portfolio details

## Global Macro Allocation Fund

Schedule of investments as at 30 June 2022

| Holdings                                                                | Security description                             | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|--------------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                  |                           |                                 |
| <b>Common Stocks – 43.46%</b>                                           |                                                  |                           |                                 |
| <b>British pound sterling</b>                                           |                                                  |                           |                                 |
| 234,000                                                                 | Antofagasta PLC                                  | 3,286                     | 0.51                            |
| 441,300                                                                 | Barratt Developments PLC                         | 2,455                     | 0.38                            |
| 67,499                                                                  | Berkeley Group Holdings PLC                      | 3,055                     | 0.48                            |
| 113,035                                                                 | Experian PLC                                     | 3,308                     | 0.52                            |
| 124,298                                                                 | Rio Tinto PLC                                    | 7,446                     | 1.17                            |
|                                                                         |                                                  | <b>19,550</b>             | <b>3.06</b>                     |
| <b>Chinese yuan renminbi</b>                                            |                                                  |                           |                                 |
| 1,948,982                                                               | East Money Information Co. Ltd. Class A          | 7,394                     | 1.16                            |
| 1,107,377                                                               | Midea Group Co. Ltd. Class A                     | 9,989                     | 1.56                            |
| 675,708                                                                 | Wuxi Lead Intelligent Equipment Co. Ltd. Class A | 6,378                     | 1.00                            |
|                                                                         |                                                  | <b>23,761</b>             | <b>3.72</b>                     |
| <b>Euro</b>                                                             |                                                  |                           |                                 |
| 227,622                                                                 | ArcelorMittal SA                                 | 5,129                     | 0.80                            |
| 435,493                                                                 | Iberdrola SA                                     | 4,517                     | 0.71                            |
| 113,370                                                                 | Infineon Technologies AG                         | 2,753                     | 0.43                            |
| 19,591                                                                  | Schneider Electric SE                            | 2,315                     | 0.36                            |
| 121,900                                                                 | Valmet Oyj                                       | 2,988                     | 0.47                            |
| 299,680                                                                 | Vonovia SE                                       | 9,265                     | 1.45                            |
|                                                                         |                                                  | <b>26,967</b>             | <b>4.22</b>                     |
| <b>Hong Kong dollar</b>                                                 |                                                  |                           |                                 |
| 1,409,200                                                               | AIA Group Ltd.                                   | 15,296                    | 2.39                            |
| 6,410,218                                                               | A-Living Smart City Services Co. Ltd.            | 10,402                    | 1.63                            |
| 5,690,000                                                               | Ausnutria Dairy Corp. Ltd.                       | 5,968                     | 0.93                            |
| 3,378,500                                                               | China East Education Holdings Ltd.               | 1,796                     | 0.28                            |
| 10,860,000                                                              | China Yuhua Education Corp. Ltd. <sup>a)</sup>   | 1,915                     | 0.30                            |

**Portfolio details (continued)**

**Global Macro Allocation Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                          | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|-----------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                               |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                               |                           |                                 |
| <b>Hong Kong dollar (continued)</b>                                     |                                               |                           |                                 |
| 1,052,400                                                               | Hangzhou Tigermed Consulting Co. Ltd. Class H | 12,171                    | 1.90                            |
| 323,300                                                                 | Tencent Holdings Ltd.                         | 14,510                    | 2.27                            |
| 4,312,000                                                               | Xinyi Solar Holdings Ltd.                     | 6,715                     | 1.05                            |
|                                                                         |                                               | <b>68,773</b>             | <b>10.75</b>                    |
| <b>Mexican peso</b>                                                     |                                               |                           |                                 |
| 617,000                                                                 | Grupo Mexico SAB de CV Class B                | 2,565                     | 0.40                            |
| <b>Swedish krona</b>                                                    |                                               |                           |                                 |
| 1,117,732                                                               | SSAB AB Class A                               | 4,920                     | 0.77                            |
| <b>Swiss franc</b>                                                      |                                               |                           |                                 |
| 5,309                                                                   | Partners Group Holding AG                     | 4,783                     | 0.75                            |
| 12,904                                                                  | Roche Holding AG                              | 4,308                     | 0.67                            |
|                                                                         |                                               | <b>9,091</b>              | <b>1.42</b>                     |
| <b>Taiwan dollar</b>                                                    |                                               |                           |                                 |
| 39,000                                                                  | Silergy Corp.                                 | 3,139                     | 0.49                            |
| 359,000                                                                 | Taiwan Semiconductor Manufacturing Co. Ltd.   | 5,749                     | 0.90                            |
|                                                                         |                                               | <b>8,888</b>              | <b>1.39</b>                     |
| <b>US dollar</b>                                                        |                                               |                           |                                 |
| 8,849                                                                   | Accenture PLC Class A                         | 2,458                     | 0.39                            |
| 774,764                                                                 | Alibaba Group Holding Ltd.                    | 11,037                    | 1.73                            |
| 24,323                                                                  | Autodesk, Inc.                                | 4,184                     | 0.65                            |
| 143,949                                                                 | Comcast Corp. Class A                         | 5,649                     | 0.88                            |
| 33,175                                                                  | Electronic Arts, Inc.                         | 4,037                     | 0.63                            |
| 212,606                                                                 | Essent Group Ltd.                             | 8,273                     | 1.29                            |
| 91,147                                                                  | HDFC Bank Ltd. ADR                            | 5,009                     | 0.78                            |
| 10,753                                                                  | Home Depot, Inc.                              | 2,952                     | 0.46                            |
| 366,861                                                                 | JD.com, Inc. Class A                          | 11,741                    | 1.84                            |
| 40,000                                                                  | JPMorgan Chase & Co.                          | 4,506                     | 0.71                            |

Portfolio details (continued)

Global Macro Allocation Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                              | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                   |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                                   |                           |                                 |
| <b>US dollar (continued)</b>                                            |                                                   |                           |                                 |
| 49,915                                                                  | Medtronic PLC                                     | 4,484                     | 0.70                            |
| 38,202                                                                  | Meta Platforms, Inc. Class A                      | 6,161                     | 0.96                            |
| 23,649                                                                  | Microsoft Corp.                                   | 6,076                     | 0.95                            |
| 313,765                                                                 | NetEase, Inc.                                     | 5,811                     | 0.91                            |
| 41,086                                                                  | NextEra Energy, Inc.                              | 3,184                     | 0.50                            |
| 977                                                                     | NVR, Inc.                                         | 3,922                     | 0.61                            |
| 12,201                                                                  | S&P Global, Inc.                                  | 4,117                     | 0.64                            |
| 2,850                                                                   | Samsung Electronics Co. Ltd. GDR                  | 3,114                     | 0.49                            |
| 511,309                                                                 | Tencent Music Entertainment Group ADR             | 2,569                     | 0.40                            |
| 9,985                                                                   | UnitedHealth Group, Inc.                          | 5,145                     | 0.81                            |
|                                                                         |                                                   | <b>104,429</b>            | <b>16.33</b>                    |
| <b>Yuan renminbi</b>                                                    |                                                   |                           |                                 |
| 1,318,000                                                               | Ping An Insurance Group Co. of China Ltd. Class H | 8,955                     | 1.40                            |
| <b>Total common stocks<br/>(cost (000) USD 319,196)</b>                 |                                                   | <b>277,899</b>            | <b>43.46</b>                    |

| Holdings                         | Security description                                         | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|----------------------------------|--------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Government Bonds – 16.03%</b> |                                                              |             |               |                           |                                 |
| <b>Brazilian real</b>            |                                                              |             |               |                           |                                 |
| 3,039,000                        | Brazil Notas do Tesouro Nacional                             | 10.000%     | 01/01/25      | 5,514                     | 0.86                            |
| <b>Chilean peso</b>              |                                                              |             |               |                           |                                 |
| 4,515,000,000                    | Bonos de la Tesoreria de la Republica en pesos <sup>a)</sup> | 4.700%      | 01/09/30      | 4,400                     | 0.69                            |
| <b>Colombian peso</b>            |                                                              |             |               |                           |                                 |
| 45,998,400,000                   | Colombia TES                                                 | 7.250%      | 18/10/34      | 7,965                     | 1.25                            |
| <b>Mexican peso</b>              |                                                              |             |               |                           |                                 |
| 157,360,000                      | Mexico Bonos                                                 | 7.750%      | 29/05/31      | 7,235                     | 1.13                            |

Portfolio details (continued)

Global Macro Allocation Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                                  | Security description         | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>                                                                   |                              |             |               |                           |                                 |
| <b>Government Bonds (continued)</b>                                                                                                       |                              |             |               |                           |                                 |
| <b>New Zealand dollar</b>                                                                                                                 |                              |             |               |                           |                                 |
| 4,710,000                                                                                                                                 | New Zealand Government Bonds | 1.750%      | 15/05/41      | 2,027                     | 0.32                            |
| 41,393,000                                                                                                                                | New Zealand Government Bonds | 1.500%      | 15/05/31      | 21,363                    | 3.34                            |
| 71,351,000                                                                                                                                | New Zealand Government Bonds | 5.500%      | 15/04/23      | 45,339                    | 7.09                            |
|                                                                                                                                           |                              |             |               | <b>68,729</b>             | <b>10.75</b>                    |
| <b>Peruvian nuevo sol</b>                                                                                                                 |                              |             |               |                           |                                 |
| 37,433,000                                                                                                                                | Peru Government Bonds        | 6.150%      | 12/08/32      | 8,659                     | 1.35                            |
| <b>Total government bonds<br/>(cost (000) USD 126,393)</b>                                                                                |                              |             |               | <b>102,502</b>            | <b>16.03</b>                    |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 445,589)</b>                                |                              |             |               | <b>380,401</b>            | <b>59.49</b>                    |
| <b>Transferable securities and / or money market instruments dealt in another regulated market</b>                                        |                              |             |               |                           |                                 |
| <b>Money Market Instruments – 28.10%</b>                                                                                                  |                              |             |               |                           |                                 |
| <b>US dollar</b>                                                                                                                          |                              |             |               |                           |                                 |
| 60,000,000                                                                                                                                | U.S. Treasury Bills ZCP      | 0.000%      | 08/09/22      | 59,817                    | 9.35                            |
| 60,000,000                                                                                                                                | U.S. Treasury Bills ZCP      | 0.000%      | 18/08/22      | 59,890                    | 9.37                            |
| 60,000,000                                                                                                                                | U.S. Treasury Bills ZCP      | 0.000%      | 12/07/22      | 59,981                    | 9.38                            |
|                                                                                                                                           |                              |             |               | <b>179,688</b>            | <b>28.10</b>                    |
| <b>Total money market instruments<br/>(cost (000) USD 179,732)</b>                                                                        |                              |             |               | <b>179,688</b>            | <b>28.10</b>                    |
| <b>Total transferable securities and / or money market instruments dealt in another<br/>regulated market<br/>(cost (000) USD 179,732)</b> |                              |             |               | <b>179,688</b>            | <b>28.10</b>                    |

Portfolio details (continued)

Global Macro Allocation Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                              | Security description                                                 | Market value<br>(000) USD | % of<br>shareholders' equity |
|---------------------------------------------------------------------------------------|----------------------------------------------------------------------|---------------------------|------------------------------|
| <b>Collective Investment Schemes – 2.32%</b>                                          |                                                                      |                           |                              |
| <b>US dollar</b>                                                                      |                                                                      |                           |                              |
| 2,329,559                                                                             | Tabula Haitong Asia ex-Japan High Yield Corp. USD Bond ESG UCITS ETF | 14,856                    | 2.32                         |
| <b>Total collective investment schemes<br/>(cost (000) USD 20,328)</b>                |                                                                      | <b>14,856</b>             | <b>2.32</b>                  |
| <b>Market value of investments excluding derivatives<br/>(cost (000) USD 645,649)</b> |                                                                      | <b>574,945</b>            | <b>89.91</b>                 |

**Futures – 0.19%**

| Number of<br>contracts            | Security description                      |       | Unrealised<br>gain<br>(000) USD | % of<br>shareholders' equity |
|-----------------------------------|-------------------------------------------|-------|---------------------------------|------------------------------|
| <b>South Korean won</b>           |                                           |       |                                 |                              |
| 895                               | Korea Treasury Bond Futures 10YR 20/09/22 | Long  | 461                             | 0.07                         |
| 1,378                             | Korea Treasury Bond Futures 3YR 20/09/22  | Long  | 16                              | 0.01                         |
|                                   |                                           |       | <b>477</b>                      | <b>0.08</b>                  |
| <b>US dollar</b>                  |                                           |       |                                 |                              |
| (129)                             | E-Mini S&P 500 Index 16/09/22             | Short | 716                             | 0.11                         |
| <b>Unrealised gain on futures</b> |                                           |       | <b>1,193</b>                    | <b>0.19</b>                  |

**Forward currency contracts – 0.96%**

| Maturity date |     | Amount bought |     | Amount sold    | Unrealised gain<br>(000) USD | % of<br>shareholders' equity |
|---------------|-----|---------------|-----|----------------|------------------------------|------------------------------|
| 02/09/2022    | USD | 5,997,145     | BRL | 29,951,000     | 330                          | 0.05                         |
| 21/09/2022    | EUR | 3,140,000     | USD | 3,284,424      | 25                           | 0.00                         |
| 21/09/2022    | SEK | 13,750,000    | USD | 1,348,964      | 1                            | 0.00                         |
| 21/09/2022    | USD | 5,523,464     | CLP | 4,649,133,479  | 554                          | 0.08                         |
| 21/09/2022    | USD | 9,465,499     | COP | 36,576,777,536 | 780                          | 0.13                         |
| 21/09/2022    | USD | 13,246,777    | EUR | 12,310,895     | 271                          | 0.04                         |
| 21/09/2022    | USD | 56,031,253    | GBP | 44,756,079     | 1,448                        | 0.22                         |
| 21/09/2022    | USD | 108,579,063   | HKD | 849,600,364    | 71                           | 0.01                         |

Portfolio details (continued)

Global Macro Allocation Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                        |     | Amount bought |     | Amount sold    | Unrealised gain (000) USD | % of shareholders' equity |
|------------------------------------------------------|-----|---------------|-----|----------------|---------------------------|---------------------------|
| <b>Forward currency contracts (continued)</b>        |     |               |     |                |                           |                           |
| 21/09/2022                                           | USD | 11,402,406    | KRW | 14,380,161,000 | 221                       | 0.04                      |
| 21/09/2022                                           | USD | 7,872,957     | MXN | 157,968,000    | 115                       | 0.02                      |
| 21/09/2022                                           | USD | 72,450,286    | NZD | 111,600,000    | 2,773                     | 0.43                      |
| 21/09/2022                                           | USD | 9,476,456     | PEN | 34,899,272     | 423                       | 0.07                      |
| 21/09/2022                                           | USD | 6,706,037     | SEK | 65,460,000     | 278                       | 0.04                      |
| 21/09/2022                                           | USD | 6,308,236     | TWD | 183,065,000    | 111                       | 0.02                      |
| <b>Unrealised gain on forward currency contracts</b> |     |               |     |                | <b>7,401</b>              | <b>1.15</b>               |

| Maturity date                                        |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 21/09/2022                                           | DKK | 3,468,000     | USD | 502,745     | (11)                      | (0.00)                    |
| 21/09/2022                                           | GBP | 1,490,000     | USD | 1,831,384   | (14)                      | (0.00)                    |
| 21/09/2022                                           | KRW | 8,708,000,000 | USD | 6,895,704   | (124)                     | (0.02)                    |
| 21/09/2022                                           | NOK | 124,000,000   | EUR | 12,190,574  | (225)                     | (0.04)                    |
| 21/09/2022                                           | NOK | 128,118,000   | USD | 13,670,233  | (628)                     | (0.10)                    |
| 21/09/2022                                           | USD | 9,213,841     | CHF | 8,896,170   | (161)                     | (0.02)                    |
| 21/09/2022                                           | USD | 26,328,453    | CNH | 176,789,000 | (66)                      | (0.01)                    |
| <b>Unrealised loss on forward currency contracts</b> |     |               |     |             | <b>(1,229)</b>            | <b>(0.19)</b>             |

Portfolio details (continued)

Global Macro Allocation Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised gain (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| <b>Forward Currency Contracts on Hedged Share Classes – (0.10%)</b>          |     |               |     |             |                           |                           |
| 29/07/2022                                                                   | USD | 1,008,441     | EUR | 951,521     | 9                         | 0.00                      |
| <b>Unrealised gain on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>9</b>                  | <b>0.00</b>               |

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 29/07/2022                                                                   | EUR | 81,121,886    | USD | 85,782,745  | (625)                     | (0.10)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(625)</b>              | <b>(0.10)</b>             |

Swaps – (0.26%)

| Net local notional amount                                   | Pay                         | Receive      | Currency | Maturity date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------|-----------------------------|--------------|----------|---------------|------------------------|---------------------------|
| <b>Interest rate swaps</b>                                  |                             |              |          |               |                        |                           |
| 77,509,000,000                                              | Floating (KRW 3 Month KSDA) | Fixed 2.999% | KRW      | 22/04/2025    | (846)                  | (0.13)                    |
| 77,520,000,000                                              | Floating (KRW 3 Month KSDA) | Fixed 3.022% | KRW      | 12/05/2025    | (816)                  | (0.13)                    |
| 3,700,000,000                                               | Floating (KRW 3 Month KSDA) | Fixed 3.385% | KRW      | 10/06/2025    | (11)                   | (0.00)                    |
| <b>Total swaps</b>                                          |                             |              |          |               | <b>(1,673)</b>         | <b>(0.26)</b>             |
| <b>Market value of investments (cost (000) USD 645,649)</b> |                             |              |          |               | <b>580,021</b>         | <b>90.70</b>              |
| <b>Other assets and liabilities</b>                         |                             |              |          |               | <b>59,435</b>          | <b>9.30</b>               |
| <b>Shareholders' equity</b>                                 |                             |              |          |               | <b>639,456</b>         | <b>100.00</b>             |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The Broker for the Futures was Goldman Sachs & Co.

The counterparties for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, Citibank, Goldman Sachs International, HSBC Bank Plc., J.P. Morgan Securities Plc., Merrill Lynch International, Standard Chartered Bank and State Street Trust Canada.

The counterparties for Interest Rate Swaps were Goldman Sachs International, HSBC Bank Plc. and J.P. Morgan Securities Plc.

The underlying exposure obtained through Interest Rate Swaps as at 30 June 2022 was USD 122,249,742.

Portfolio details (continued)

Global Macro Allocation Fund

Statement of significant changes in the portfolio during the period ended 30 June 2022

| Description                                                | Coupon rate | Maturity date | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|------------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| ArcelorMittal SA                                           |             |               | 7,250                                   | 376                                |
| Australia and New Zealand Banking Group Ltd. ZCP           | 0.000%      | 04/01/22      | -                                       | 7,721                              |
| Australia and New Zealand Banking Group Ltd. ZCP           | 0.000%      | 05/01/22      | 7,720                                   | 7,721                              |
| Comcast Corp. Class A                                      |             |               | 7,096                                   | 332                                |
| East Money Information Co. Ltd. Class A                    |             |               | 6,453                                   | -                                  |
| Hangzhou Tigermed Consulting Co. Ltd. Class H              |             |               | 13,011                                  | 606                                |
| Meta Platforms, Inc. Class A                               |             |               | 8,674                                   | 405                                |
| SSAB AB Class A                                            |             |               | 6,612                                   | -                                  |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 08/09/22      | 59,792                                  | -                                  |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 18/08/22      | 59,846                                  | -                                  |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 12/07/22      | 59,951                                  | -                                  |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 19/05/22      | 59,946                                  | 60,000                             |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 16/06/22      | 59,944                                  | 60,000                             |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 17/03/22      | -                                       | 60,000                             |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 14/04/22      | 59,985                                  | 60,000                             |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 18/01/22      | -                                       | 60,000                             |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 06/06/32      | -                                       | 60,000                             |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 07/06/22      | 59,962                                  | 60,000                             |
| UnitedHealth Group, Inc.                                   |             |               | 118                                     | 7,542                              |
| Wuxi Lead Intelligent Equipment Co. Ltd. Class A           |             |               | 6,551                                   | 3,049                              |
| Other securities purchased and sold under (000) USD 13,851 |             |               | 90,814                                  | 74,617                             |
|                                                            |             |               | <b>573,725</b>                          | <b>522,369</b>                     |

# Portfolio details

## Global Multi-Asset Income Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description             | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|----------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                  |                           |                                 |
| Common stocks – 20.62%                                           |                                  |                           |                                 |
| British pound sterling                                           |                                  |                           |                                 |
| 854,113                                                          | 3i Group PLC                     | 11,509                    | 0.63                            |
| 300,185                                                          | Admiral Group PLC                | 8,197                     | 0.45                            |
| 293,000                                                          | Antofagasta PLC                  | 4,115                     | 0.23                            |
| 450,614                                                          | Barratt Developments PLC         | 2,506                     | 0.14                            |
| 101,247                                                          | Berkeley Group Holdings PLC      | 4,582                     | 0.25                            |
| 2,347,355                                                        | ConvaTec Group PLC <sup>a)</sup> | 6,421                     | 0.35                            |
| 335,437                                                          | Diageo PLC                       | 14,447                    | 0.79                            |
| 297,766                                                          | GSK PLC                          | 6,416                     | 0.35                            |
| 90,595                                                           | Procter & Gamble Co.             | 13,051                    | 0.71                            |
| 348,405                                                          | RELX PLC                         | 9,421                     | 0.51                            |
| 104,136                                                          | Rio Tinto PLC                    | 6,238                     | 0.34                            |
| 146,136                                                          | Smart Metering Systems PLC       | 1,457                     | 0.08                            |
|                                                                  |                                  | <b>88,360</b>             | <b>4.83</b>                     |
| Canadian dollar                                                  |                                  |                           |                                 |
| 81,290                                                           | Intact Financial Corp.           | 11,485                    | 0.63                            |
| 500,000                                                          | Lundin Mining Corp.              | 3,175                     | 0.17                            |
|                                                                  |                                  | <b>14,660</b>             | <b>0.80</b>                     |
| Euro                                                             |                                  |                           |                                 |
| 151,181                                                          | ArcelorMittal SA                 | 3,407                     | 0.19                            |
| 78,331                                                           | Hannover Rueck SE                | 11,364                    | 0.62                            |
| 599,276                                                          | Iberdrola SA                     | 6,216                     | 0.34                            |
| 172,373                                                          | OCI NV                           | 5,685                     | 0.31                            |
| 127,757                                                          | Sanofi                           | 12,845                    | 0.70                            |
| 23,740                                                           | Schneider Electric SE            | 2,805                     | 0.15                            |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                        | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                             |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                             |                           |                                 |
| <b>Euro (continued)</b>                                                 |                                             |                           |                                 |
| 373,694                                                                 | Valmet Oyj                                  | 9,162                     | 0.50                            |
|                                                                         |                                             | <b>51,484</b>             | <b>2.81</b>                     |
| <b>Hong Kong dollar</b>                                                 |                                             |                           |                                 |
| 510,800                                                                 | AIA Group Ltd.                              | 5,545                     | 0.31                            |
| 3,527,500                                                               | A-Living Smart City Services Co. Ltd.       | 5,724                     | 0.31                            |
| 2,238,000                                                               | Xinyi Solar Holdings Ltd.                   | 3,485                     | 0.19                            |
|                                                                         |                                             | <b>14,754</b>             | <b>0.81</b>                     |
| <b>Indonesian rupiah</b>                                                |                                             |                           |                                 |
| 21,506,300                                                              | Bank Rakyat Indonesia Persero Tbk PT        | 6,007                     | 0.33                            |
| <b>Mexican peso</b>                                                     |                                             |                           |                                 |
| 699,409                                                                 | Grupo Mexico SAB de CV Class B              | 2,908                     | 0.16                            |
| <b>Norwegian krone</b>                                                  |                                             |                           |                                 |
| 87,940                                                                  | Salmar ASA                                  | 6,176                     | 0.34                            |
| <b>Swedish krona</b>                                                    |                                             |                           |                                 |
| 260,850                                                                 | SKF AB Class B                              | 3,859                     | 0.21                            |
| 848,848                                                                 | SSAB AB Class A                             | 3,736                     | 0.21                            |
|                                                                         |                                             | <b>7,595</b>              | <b>0.42</b>                     |
| <b>Swiss franc</b>                                                      |                                             |                           |                                 |
| 137,664                                                                 | Nestle SA                                   | 16,071                    | 0.88                            |
| 137,037                                                                 | Novartis AG                                 | 11,586                    | 0.63                            |
| 7,399                                                                   | Partners Group Holding AG                   | 6,666                     | 0.36                            |
| 43,152                                                                  | Roche Holding AG                            | 14,406                    | 0.79                            |
|                                                                         |                                             | <b>48,729</b>             | <b>2.66</b>                     |
| <b>Taiwan dollar</b>                                                    |                                             |                           |                                 |
| 477,000                                                                 | Delta Electronics, Inc.                     | 3,557                     | 0.20                            |
| 334,000                                                                 | Taiwan Semiconductor Manufacturing Co. Ltd. | 5,349                     | 0.29                            |
|                                                                         |                                             | <b>8,906</b>              | <b>0.49</b>                     |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                              | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|---------------------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                   |                           |                                 |
| Common stocks (continued)                                        |                                                   |                           |                                 |
| US dollar                                                        |                                                   |                           |                                 |
| 49,154                                                           | AstraZeneca PLC                                   | 6,469                     | 0.35                            |
| 29,438                                                           | Broadcom, Inc.                                    | 14,312                    | 0.78                            |
| 15,184                                                           | Cigna Corp.                                       | 4,004                     | 0.22                            |
| 245,536                                                          | Cisco Systems, Inc.                               | 10,475                    | 0.57                            |
| 151,064                                                          | Fidelity National Financial, Inc.                 | 5,584                     | 0.31                            |
| 21,570                                                           | Home Depot, Inc.                                  | 5,922                     | 0.32                            |
| 86,918                                                           | Johnson & Johnson                                 | 15,459                    | 0.85                            |
| 71,531                                                           | JPMorgan Chase & Co.                              | 8,058                     | 0.44                            |
| 50,189                                                           | Medtronic PLC                                     | 4,509                     | 0.25                            |
| 130,716                                                          | NextEra Energy, Inc.                              | 10,128                    | 0.55                            |
| 88,321                                                           | PepsiCo, Inc.                                     | 14,723                    | 0.80                            |
| 3,673                                                            | Samsung Electronics Co. Ltd. GDR                  | 4,013                     | 0.22                            |
| 40,646                                                           | Steel Dynamics, Inc.                              | 2,689                     | 0.15                            |
| 46,294                                                           | Texas Instruments, Inc.                           | 7,116                     | 0.39                            |
| 17,199                                                           | Watsco, Inc.                                      | 4,106                     | 0.22                            |
|                                                                  |                                                   | <b>117,567</b>            | <b>6.42</b>                     |
| Yuan renminbi                                                    |                                                   |                           |                                 |
| 1,494,000                                                        | Ping An Insurance Group Co. of China Ltd. Class H | 10,150                    | 0.55                            |
| <b>Total common stocks<br/>(cost (000) USD 418,744)</b>          |                                                   | <b>377,296</b>            | <b>20.62</b>                    |

Preferred stocks – 0.75%

US dollar

|         |                                         |       |      |
|---------|-----------------------------------------|-------|------|
| 99,419  | Citigroup, Inc. <sup>b)</sup>           | 2,557 | 0.14 |
| 189,136 | Goldman Sachs Group, Inc. <sup>b)</sup> | 4,929 | 0.27 |
| 31,550  | JPMorgan Chase & Co.                    | 807   | 0.04 |
| 106,426 | Morgan Stanley <sup>b)</sup>            | 2,750 | 0.15 |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                        | Coupon rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------|---------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                             |             |               |                        |                           |
| <b>Preferred stocks (continued)</b>                                     |                                             |             |               |                        |                           |
| <b>US dollar (continued)</b>                                            |                                             |             |               |                        |                           |
| 45,612                                                                  | State Street Corp. 'Series D' <sup>b)</sup> |             |               | 1,138                  | 0.06                      |
| 64,796                                                                  | State Street Corp. 'Series G' <sup>b)</sup> |             |               | 1,621                  | 0.09                      |
|                                                                         |                                             |             |               | <b>13,802</b>          | <b>0.75</b>               |
| <b>Total preferred stocks (cost (000) USD 14,819)</b>                   |                                             |             |               | <b>13,802</b>          | <b>0.75</b>               |

**Corporate bond and collateralized loan obligations – 11.45%**

**British pound sterling**

|           |                              |        |          |              |             |
|-----------|------------------------------|--------|----------|--------------|-------------|
| 915,000   | Bellis Acquisition Co. PLC   | 3.250% | 16/02/26 | 870          | 0.05        |
| 2,005,000 | Iceland Bondco PLC           | 4.625% | 15/03/25 | 1,903        | 0.10        |
| 1,600,000 | TalkTalk Telecom Group Ltd.  | 3.875% | 20/02/25 | 1,596        | 0.09        |
| 1,798,000 | Vmed O2 U.K. Financing I PLC | 4.000% | 31/01/29 | 1,751        | 0.09        |
|           |                              |        |          | <b>6,120</b> | <b>0.33</b> |

**Euro**

|           |                                        |        |          |       |      |
|-----------|----------------------------------------|--------|----------|-------|------|
| 1,064,000 | Altice Financing SA                    | 3.000% | 15/01/28 | 835   | 0.05 |
| 697,000   | Altice France SA                       | 3.375% | 15/01/28 | 549   | 0.03 |
| 2,034,000 | Banijay Group SAS                      | 6.500% | 01/03/26 | 1,795 | 0.10 |
| 1,750,000 | BCP V Modular Services Finance II PLC  | 4.750% | 30/11/28 | 1,463 | 0.08 |
| 896,000   | CPI Property Group SA <sup>b)</sup>    | 4.875% | 31/12/99 | 552   | 0.03 |
| 1,386,000 | CPI Property Group SA <sup>b)</sup>    | 3.750% | 25/07/28 | 776   | 0.04 |
| 1,254,000 | Emeria SASU                            | 3.375% | 31/03/28 | 1,073 | 0.06 |
| 1,187,000 | EVOCA SpA <sup>b)</sup>                | 4.250% | 01/11/26 | 1,073 | 0.06 |
| 1,146,000 | IMA Industria Macchine Automatiche SpA | 3.750% | 15/01/28 | 970   | 0.05 |
| 362,000   | INEOS Quattro Finance I Plc            | 3.750% | 15/07/26 | 305   | 0.02 |
| 656,000   | Jaguar Land Rover Automotive PLC       | 5.875% | 15/11/24 | 635   | 0.03 |
| 500,000   | Kennedy Wilson Europe Real Estate Ltd. | 3.250% | 12/11/25 | 487   | 0.03 |
| 3,172,000 | Lorca Telecom Bondco SA                | 4.000% | 18/09/27 | 2,797 | 0.15 |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                         | Coupon rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------|--------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                              |             |               |                        |                           |
| <b>Corporate bond and collateralized loan obligations (continued)</b>   |                                                              |             |               |                        |                           |
| <b>Euro (continued)</b>                                                 |                                                              |             |               |                        |                           |
| 1,790,000                                                               | Mauser Packaging Solutions Holding Co.                       | 4.750%      | 15/04/24      | 1,757                  | 0.10                      |
| 697,000                                                                 | Motion Finco Sarl                                            | 7.000%      | 15/05/25      | 695                    | 0.04                      |
| 672,000                                                                 | TeamSystem SpA <sup>b)</sup>                                 | 3.750%      | 15/02/28      | 636                    | 0.03                      |
| 900,000                                                                 | Telefonica Europe BV <sup>b)</sup>                           | 2.875%      | 31/12/99      | 761                    | 0.04                      |
| 1,987,000                                                               | Teva Pharmaceutical Finance Netherlands II BV                | 6.000%      | 31/01/25      | 2,033                  | 0.11                      |
| 2,874,000                                                               | United Group BV                                              | 3.625%      | 15/02/28      | 2,251                  | 0.12                      |
| 673,000                                                                 | Verisure Midholding AB                                       | 5.250%      | 15/02/29      | 540                    | 0.03                      |
| 2,200,000                                                               | Volkswagen International Finance NV <sup>b)</sup>            | 3.875%      | 31/12/99      | 2,035                  | 0.11                      |
| 3,300,000                                                               | Volkswagen International Finance NV <sup>b)</sup>            | 4.625%      | 31/12/99      | 3,061                  | 0.17                      |
| 500,000                                                                 | ZF Europe Finance BV                                         | 3.000%      | 23/10/29      | 384                    | 0.02                      |
| 600,000                                                                 | ZF Finance GmbH                                              | 3.750%      | 21/09/28      | 497                    | 0.03                      |
|                                                                         |                                                              |             |               | <b>27,960</b>          | <b>1.53</b>               |
| <b>US dollar</b>                                                        |                                                              |             |               |                        |                           |
| 1,820,000                                                               | AbbVie, Inc.                                                 | 4.050%      | 21/11/39      | 1,624                  | 0.09                      |
| 8,000                                                                   | Agilent Technologies, Inc.                                   | 2.300%      | 12/03/31      | 7                      | 0.00                      |
| 879,000                                                                 | Alibaba Group Holding Ltd.                                   | 4.400%      | 06/12/57      | 726                    | 0.04                      |
| 650,000                                                                 | Altice France SA <sup>a)</sup>                               | 5.125%      | 15/07/29      | 491                    | 0.03                      |
| 1,111,000                                                               | AmerisourceBergen Corp.                                      | 2.700%      | 15/03/31      | 953                    | 0.05                      |
| 2,538,000                                                               | Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. | 4.700%      | 01/02/36      | 2,444                  | 0.13                      |
| 8,675,000                                                               | Anheuser-Busch InBev Worldwide, Inc.                         | 8.200%      | 15/01/39      | 11,286                 | 0.62                      |
| 3,910,000                                                               | AT&T, Inc.                                                   | 3.550%      | 15/09/55      | 2,936                  | 0.16                      |
| 6,838,000                                                               | AXA SA <sup>b)</sup>                                         | 5.125%      | 17/01/47      | 6,687                  | 0.37                      |
| 1,659,000                                                               | Banco Bilbao Vizcaya Argentaria Colombia SA                  | 4.875%      | 21/04/25      | 1,582                  | 0.09                      |
| 1,497,000                                                               | Bath & Body Works, Inc.                                      | 6.750%      | 01/07/36      | 1,200                  | 0.07                      |
| 560,000                                                                 | Braskem Netherlands Finance BV (traded in Germany)           | 4.500%      | 10/01/28      | 509                    | 0.03                      |
| 2,754,000                                                               | Braskem Netherlands Finance BV (traded in United States)     | 4.500%      | 10/01/28      | 2,504                  | 0.14                      |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                      | Coupon rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------|-------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                           |             |               |                        |                           |
| <b>Corporate bond and collateralized loan obligations (continued)</b>   |                                           |             |               |                        |                           |
| <b>US dollar (continued)</b>                                            |                                           |             |               |                        |                           |
| 5,967,000                                                               | British Telecommunications PLC            | 9.625%      | 15/12/30      | 7,435                  | 0.41                      |
| 2,021,000                                                               | Burlington Northern Santa Fe LLC          | 4.900%      | 01/04/44      | 2,034                  | 0.11                      |
| 200,000                                                                 | CIFI Holdings Group Co. Ltd.              | 6.550%      | 28/03/24      | 136                    | 0.01                      |
| 1,338,000                                                               | Corp. Nacional del Cobre de Chile         | 4.250%      | 17/07/42      | 1,113                  | 0.06                      |
| 1,004,000                                                               | Country Garden Holdings Co. Ltd.          | 7.250%      | 08/04/26      | 543                    | 0.03                      |
| 3,683,000                                                               | CVS Health Corp.                          | 5.125%      | 20/07/45      | 3,560                  | 0.20                      |
| 5,849,000                                                               | Dow Chemical Co.                          | 4.250%      | 01/10/34      | 5,560                  | 0.30                      |
| 1,374,000                                                               | Empresa Nacional de Telecomunicaciones SA | 4.750%      | 01/08/26      | 1,340                  | 0.07                      |
| 1,681,000                                                               | FedEx Corp.                               | 5.100%      | 15/01/44      | 1,622                  | 0.09                      |
| 2,028,000                                                               | General Electric Co.                      | 6.750%      | 15/03/32      | 2,270                  | 0.12                      |
| 1,134,000                                                               | GlaxoSmithKline Capital, Inc.             | 6.375%      | 15/05/38      | 1,359                  | 0.07                      |
| 2,205,000                                                               | Grupo Energia Bogota SA ESP               | 4.875%      | 15/05/30      | 1,961                  | 0.11                      |
| 1,539,000                                                               | Home Depot, Inc.                          | 5.950%      | 01/04/41      | 1,759                  | 0.10                      |
| 14,445,000                                                              | HSBC Holdings PLC                         | 4.950%      | 31/03/30      | 14,283                 | 0.78                      |
| 1,000,000                                                               | HSBC Holdings PLC <sup>b)</sup>           | 4.041%      | 13/03/28      | 951                    | 0.05                      |
| 2,437,000                                                               | International Business Machines Corp.     | 4.150%      | 15/05/39      | 2,199                  | 0.12                      |
| 4,058,000                                                               | Interpublic Group of Cos., Inc.           | 4.750%      | 30/03/30      | 3,994                  | 0.22                      |
| 2,293,000                                                               | iStar, Inc.                               | 5.500%      | 15/02/26      | 2,172                  | 0.12                      |
| 6,894,000                                                               | Johnson & Johnson                         | 5.950%      | 15/08/37      | 8,230                  | 0.45                      |
| 7,083,000                                                               | Kinder Morgan, Inc.                       | 7.750%      | 15/01/32      | 8,268                  | 0.45                      |
| 451,000                                                                 | Lowe's Cos., Inc.                         | 4.250%      | 15/09/44      | 380                    | 0.02                      |
| 8,040,000                                                               | McDonald's Corp.                          | 6.300%      | 01/03/38      | 9,209                  | 0.50                      |
| 938,000                                                                 | MEGlobal Canada ULC                       | 5.875%      | 18/05/30      | 987                    | 0.05                      |
| 1,496,000                                                               | Meituan                                   | 3.050%      | 28/10/30      | 1,123                  | 0.06                      |
| 2,397,000                                                               | Mexico City Airport Trust                 | 5.500%      | 31/10/46      | 1,655                  | 0.09                      |
| 581,000                                                                 | MHP Lux SA                                | 6.950%      | 03/04/26      | 297                    | 0.02                      |
| 1,000,000                                                               | Morgan Stanley                            | 3.125%      | 27/07/26      | 955                    | 0.05                      |

**Portfolio details (continued)**

**Global Multi-Asset Income Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                                                 | Coupon rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------|----------------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                                      |             |               |                        |                           |
| <b>Corporate bond and collateralized loan obligations (continued)</b>   |                                                                      |             |               |                        |                           |
| <b>US dollar (continued)</b>                                            |                                                                      |             |               |                        |                           |
| 558,000                                                                 | MPT Operating Partnership LP/MPT Finance Corp.                       | 4.625%      | 01/08/29      | 493                    | 0.03                      |
| 900,000                                                                 | Nationwide Building Society <sup>a)</sup>                            | 3.900%      | 21/07/25      | 893                    | 0.05                      |
| 2,164,000                                                               | Network i2i Ltd. <sup>b)</sup>                                       | 5.650%      | 31/12/99      | 2,014                  | 0.11                      |
| 4,771,000                                                               | Omnicom Group, Inc.                                                  | 4.200%      | 01/06/30      | 4,565                  | 0.25                      |
| 5,218,000                                                               | Orange SA                                                            | 9.000%      | 01/03/31      | 6,741                  | 0.37                      |
| 1,255,000                                                               | Pfizer, Inc.                                                         | 7.200%      | 15/03/39      | 1,646                  | 0.09                      |
| 2,582,000                                                               | Prosus NV                                                            | 3.680%      | 21/01/30      | 2,075                  | 0.11                      |
| 3,602,000                                                               | Raytheon Technologies Corp.                                          | 6.125%      | 15/07/38      | 4,074                  | 0.22                      |
| 1,261,000                                                               | Rogers Communications, Inc.                                          | 5.000%      | 15/03/44      | 1,177                  | 0.06                      |
| 973,000                                                                 | Southern Copper Corp.                                                | 6.750%      | 16/04/40      | 1,098                  | 0.06                      |
| 1,531,000                                                               | Star Energy Geothermal Darajat II/Star Energy Geothermal Salak       | 4.850%      | 14/10/38      | 1,308                  | 0.07                      |
| 5,643,000                                                               | Suzano Austria GmbH                                                  | 6.000%      | 15/01/29      | 5,574                  | 0.31                      |
| 2,153,000                                                               | Telefonica Emisiones SA                                              | 7.045%      | 20/06/36      | 2,434                  | 0.13                      |
| 2,009,000                                                               | Telefonica Europe BV                                                 | 8.250%      | 15/09/30      | 2,407                  | 0.13                      |
| 5,090,000                                                               | Tencent Holdings Ltd.                                                | 3.975%      | 11/04/29      | 4,836                  | 0.26                      |
| 3,173,000                                                               | T-Mobile USA, Inc.                                                   | 4.500%      | 15/04/50      | 2,823                  | 0.15                      |
| 360,000                                                                 | U.S. Steel Corp.                                                     | 6.875%      | 01/03/29      | 312                    | 0.02                      |
| 2,402,000                                                               | UnitedHealth Group, Inc.                                             | 6.875%      | 15/02/38      | 2,986                  | 0.16                      |
| 585,000                                                                 | Virgin Media Secured Finance PLC <sup>a)</sup>                       | 5.500%      | 15/05/29      | 525                    | 0.03                      |
| 212,000                                                                 | Vmed O2 U.K. Financing I PLC (traded in Guernsey) <sup>a)</sup>      | 4.250%      | 31/01/31      | 173                    | 0.01                      |
| 1,095,000                                                               | Vmed O2 U.K. Financing I PLC (traded in United States) <sup>a)</sup> | 4.250%      | 31/01/31      | 895                    | 0.05                      |
| 2,313,000                                                               | VMware, Inc.                                                         | 4.700%      | 15/05/30      | 2,226                  | 0.12                      |
| 684,000                                                                 | Whirlpool Corp.                                                      | 4.500%      | 01/06/46      | 580                    | 0.03                      |
| 3,832,000                                                               | Wyeth LLC                                                            | 5.950%      | 01/04/37      | 4,431                  | 0.24                      |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description   | Coupon rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------------------|------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing |                        |             |               |                        |                           |
| Corporate bond and collateralized loan obligations (continued)   |                        |             |               |                        |                           |
| US dollar (continued)                                            |                        |             |               |                        |                           |
| 1,077,000                                                        | Ziggo BV <sup>a)</sup> | 4.875%      | 15/01/30      | 915                    | 0.05                      |
|                                                                  |                        |             |               | <b>175,545</b>         | <b>9.59</b>               |
| <b>Total corporate bonds (cost (000) USD 252,883)</b>            |                        |             |               | <b>209,625</b>         | <b>11.45</b>              |

Government bonds and collateralized loan obligations – 47.09%

Australian dollar

|            |                                                               |        |          |        |      |
|------------|---------------------------------------------------------------|--------|----------|--------|------|
| 17,062,000 | Australia Government Bonds                                    | 2.750% | 21/05/41 | 10,153 | 0.55 |
| 1,965,000  | National Housing Finance & Investment Corp.                   | 2.335% | 30/06/36 | 1,071  | 0.06 |
| 18,455,700 | New South Wales Treasury Corp.                                | 3.500% | 20/11/37 | 11,493 | 0.63 |
| 21,598,600 | New South Wales Treasury Corp.                                | 1.750% | 20/03/34 | 11,430 | 0.62 |
| 21,998,000 | New South Wales Treasury Corp.                                | 2.000% | 08/03/33 | 12,210 | 0.67 |
| 22,635,400 | New South Wales Treasury Corp.                                | 1.500% | 20/02/32 | 12,347 | 0.67 |
| 11,441,000 | Queensland Treasury Corp. (traded in Australia) <sup>a)</sup> | 1.500% | 20/08/32 | 6,191  | 0.34 |
| 10,686,000 | Queensland Treasury Corp. (traded in Germany) <sup>a)</sup>   | 1.500% | 20/08/32 | 5,783  | 0.32 |
| 1,481,000  | Queensland Treasury Corp. (traded in Australia) <sup>a)</sup> | 1.500% | 02/03/32 | 812    | 0.04 |
| 4,190,000  | Queensland Treasury Corp. (traded in Germany) <sup>a)</sup>   | 1.500% | 02/03/32 | 2,297  | 0.13 |
| 23,870,000 | South Australian Government Financing Authority               | 2.000% | 23/05/36 | 12,344 | 0.67 |
| 22,953,000 | South Australian Government Financing Authority               | 1.750% | 24/05/34 | 12,083 | 0.66 |
| 7,933,000  | Tasmanian Public Finance Corp.                                | 2.250% | 22/01/32 | 4,654  | 0.25 |
| 21,364,000 | Treasury Corp. of Victoria                                    | 2.000% | 17/09/35 | 11,174 | 0.61 |
| 21,898,000 | Treasury Corp. of Victoria                                    | 2.250% | 20/11/34 | 11,992 | 0.66 |
| 21,667,000 | Treasury Corp. of Victoria                                    | 2.250% | 15/09/33 | 12,252 | 0.67 |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description               | Coupon rate | Maturity Date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                    |             |               |                           |                                 |
| <b>Government bonds and collateralized loan obligations (continued)</b> |                                    |             |               |                           |                                 |
| <b>Australian dollar (continued)</b>                                    |                                    |             |               |                           |                                 |
| 17,835,000                                                              | Treasury Corp. of Victoria         | 4.250%      | 20/12/32      | 12,361                    | 0.68                            |
|                                                                         |                                    |             |               | <b>150,647</b>            | <b>8.23</b>                     |
| <b>Brazilian real</b>                                                   |                                    |             |               |                           |                                 |
| 9,305,400                                                               | Brazil Notas do Tesouro Nacional   | 10.000%     | 01/01/27      | 16,274                    | 0.89                            |
| 13,738,100                                                              | Brazil Notas do Tesouro Nacional   | 10.000%     | 01/01/25      | 24,928                    | 1.36                            |
| 11,067,300                                                              | Brazil Notas do Tesouro Nacional   | 10.000%     | 01/01/23      | 20,933                    | 1.14                            |
|                                                                         |                                    |             |               | <b>62,135</b>             | <b>3.39</b>                     |
| <b>Canadian dollar</b>                                                  |                                    |             |               |                           |                                 |
| 17,602,000                                                              | Alberta Canada                     | 2.050%      | 01/06/30      | 12,007                    | 0.66                            |
| 22,245,000                                                              | British Columbia Canada            | 4.700%      | 18/06/37      | 18,328                    | 1.00                            |
| 14,721,000                                                              | Ontario Canada                     | 4.600%      | 02/06/39      | 11,969                    | 0.65                            |
| 10,355,000                                                              | Ontario Canada (traded in Canada)  | 4.700%      | 02/06/37      | 8,499                     | 0.46                            |
| 4,822,000                                                               | Ontario Canada (traded in Germany) | 4.700%      | 02/06/37      | 3,958                     | 0.22                            |
| 2,899,000                                                               | Ontario Canada (traded in Canada)  | 5.600%      | 02/06/35      | 2,580                     | 0.14                            |
| 9,036,000                                                               | Ontario Canada (traded in Germany) | 5.600%      | 02/06/35      | 8,040                     | 0.44                            |
| 4,292,000                                                               | Ontario Canada (traded in Canada)  | 2.050%      | 02/06/30      | 2,919                     | 0.16                            |
| 13,008,000                                                              | Ontario Canada (traded in Germany) | 2.050%      | 02/06/30      | 8,848                     | 0.48                            |
| 6,170,000                                                               | Quebec Canada (traded in Canada)   | 5.000%      | 01/12/41      | 5,313                     | 0.29                            |
| 6,442,000                                                               | Quebec Canada (traded in Germany)  | 5.000%      | 01/12/41      | 5,547                     | 0.30                            |
| 6,362,000                                                               | Quebec Canada (traded in Canada)   | 5.000%      | 01/12/38      | 5,425                     | 0.30                            |
| 6,756,000                                                               | Quebec Canada (traded in Germany)  | 5.000%      | 01/12/38      | 5,761                     | 0.32                            |
| 12,662,000                                                              | Quebec Canada                      | 6.250%      | 01/06/32      | 11,637                    | 0.64                            |
|                                                                         |                                    |             |               | <b>110,831</b>            | <b>6.06</b>                     |
| <b>Colombian peso</b>                                                   |                                    |             |               |                           |                                 |
| 66,836,700,000                                                          | Colombia TES                       | 7.250%      | 18/10/34      | 11,574                    | 0.63                            |
| 70,689,400,000                                                          | Colombia TES                       | 6.000%      | 28/04/28      | 13,321                    | 0.73                            |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                       | Coupon rate | Maturity Date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|--------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                            |             |               |                           |                                 |
| Government bonds and collateralized loan obligations (continued) |                                            |             |               |                           |                                 |
| Colombian peso (continued)                                       |                                            |             |               |                           |                                 |
| 83,148,300,000                                                   | Colombia TES                               | 7.500%      | 26/08/26      | 17,811                    | 0.97                            |
|                                                                  |                                            |             |               | <b>42,706</b>             | <b>2.33</b>                     |
| Egyptian pound                                                   |                                            |             |               |                           |                                 |
| 14,000,000                                                       | Egypt Government Bonds                     | 15.900%     | 02/07/24      | 742                       | 0.04                            |
| 37,247,000                                                       | Egypt Government Bonds                     | 16.300%     | 09/04/24      | 1,993                     | 0.11                            |
| 24,018,000                                                       | Egypt Government Bonds                     | 18.350%     | 09/10/23      | 1,331                     | 0.07                            |
| 20,492,000                                                       | Egypt Government Bonds                     | 14.196%     | 07/07/23      | 1,079                     | 0.06                            |
|                                                                  |                                            |             |               | <b>5,145</b>              | <b>0.28</b>                     |
| Euro                                                             |                                            |             |               |                           |                                 |
| 524,000                                                          | Benin Government International Bonds       | 4.875%      | 19/01/32      | 395                       | 0.02                            |
| 470,000                                                          | Ivory Coast Government International Bonds | 4.875%      | 30/01/32      | 356                       | 0.02                            |
|                                                                  |                                            |             |               | <b>751</b>                | <b>0.04</b>                     |
| Ghana cedi                                                       |                                            |             |               |                           |                                 |
| 3,470,000                                                        | Ghana Government Bonds                     | 21.000%     | 27/01/25      | 368                       | 0.02                            |
| 3,619,000                                                        | Ghana Government Bonds                     | 19.500%     | 08/07/24      | 385                       | 0.02                            |
| 4,160,000                                                        | Ghana Government Bonds                     | 19.750%     | 15/04/24      | 451                       | 0.03                            |
| 5,807,000                                                        | Ghana Government Bonds                     | 19.750%     | 25/03/24      | 626                       | 0.03                            |
| 4,450,000                                                        | Ghana Government Bonds                     | 16.500%     | 06/02/23      | 517                       | 0.03                            |
|                                                                  |                                            |             |               | <b>2,347</b>              | <b>0.13</b>                     |
| Indonesian rupiah                                                |                                            |             |               |                           |                                 |
| 270,988,000,000                                                  | Indonesia Treasury Bonds                   | 6.500%      | 15/02/31      | 17,384                    | 0.95                            |
| 357,258,000,000                                                  | Indonesia Treasury Bonds                   | 5.500%      | 15/04/26      | 23,563                    | 1.29                            |
| 198,077,000,000                                                  | Indonesia Treasury Bonds                   | 6.500%      | 15/06/25      | 13,645                    | 0.74                            |
| 494,000,000                                                      | Indonesia Treasury Bonds                   | 5.625%      | 15/05/23      | 34                        | 0.00                            |
|                                                                  |                                            |             |               | <b>54,626</b>             | <b>2.98</b>                     |
| Kenyan shilling                                                  |                                            |             |               |                           |                                 |
| 179,200,000                                                      | Kenya Infrastructure Bonds                 | 10.900%     | 11/08/31      | 1,400                     | 0.08                            |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                              | Coupon rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------|---------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                   |             |               |                        |                           |
| <b>Government bonds and collateralized loan obligations (continued)</b> |                                                   |             |               |                        |                           |
| <b>Mexican peso</b>                                                     |                                                   |             |               |                        |                           |
| 302,065,100                                                             | Mexico Bonos                                      | 5.750%      | 05/03/26      | 13,380                 | 0.73                      |
| 549,729,400                                                             | Mexico Bonos                                      | 10.000%     | 05/12/24      | 27,776                 | 1.52                      |
| 575,012,100                                                             | Mexico Bonos                                      | 8.000%      | 05/09/24      | 27,880                 | 1.52                      |
| 564,480,000                                                             | Mexico Bonos                                      | 8.000%      | 07/12/23      | 27,612                 | 1.51                      |
|                                                                         |                                                   |             |               | <b>96,648</b>          | <b>5.28</b>               |
| <b>New Zealand dollar</b>                                               |                                                   |             |               |                        |                           |
| 8,930,000                                                               | Housing New Zealand Ltd.                          | 1.534%      | 10/09/35      | 3,817                  | 0.21                      |
| 41,560,000                                                              | New Zealand Local Government Funding Agency Bonds | 2.000%      | 15/04/37      | 18,274                 | 1.00                      |
| 54,906,000                                                              | New Zealand Local Government Funding Agency Bonds | 3.500%      | 14/04/33      | 31,206                 | 1.71                      |
| 41,699,000                                                              | New Zealand Local Government Funding Agency Bonds | 2.250%      | 15/05/31      | 21,865                 | 1.19                      |
|                                                                         |                                                   |             |               | <b>75,162</b>          | <b>4.11</b>               |
| <b>Peruvian nuevo sol</b>                                               |                                                   |             |               |                        |                           |
| 2,273,000                                                               | Peru Government Bonds                             | 6.150%      | 12/08/32      | 526                    | 0.03                      |
| 54,721,000                                                              | Peruvian Government International Bonds           | 6.950%      | 12/08/31      | 13,591                 | 0.74                      |
|                                                                         |                                                   |             |               | <b>14,117</b>          | <b>0.77</b>               |
| <b>South African rand</b>                                               |                                                   |             |               |                        |                           |
| 234,217,897                                                             | South Africa Government Bonds                     | 8.250%      | 31/03/32      | 12,046                 | 0.66                      |
| 516,450,000                                                             | South Africa Government Bonds                     | 8.000%      | 31/01/30      | 27,564                 | 1.51                      |
| 386,354,236                                                             | South Africa Government Bonds                     | 10.500%     | 21/12/26      | 25,130                 | 1.37                      |
|                                                                         |                                                   |             |               | <b>64,740</b>          | <b>3.54</b>               |
| <b>Turkish lira</b>                                                     |                                                   |             |               |                        |                           |
| 13,391,397                                                              | Turkey Government Bonds                           | 10.700%     | 17/08/22      | 794                    | 0.04                      |
| <b>Uganda schilling</b>                                                 |                                                   |             |               |                        |                           |
| 3,013,700,000                                                           | Uganda Government Bonds                           | 16.375%     | 04/03/32      | 862                    | 0.05                      |
| 1,729,400,000                                                           | Uganda Government Bonds                           | 16.000%     | 06/05/27      | 482                    | 0.03                      |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                                        | Coupon rate | Maturity Date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|-------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                             |             |               |                           |                                 |
| Government bonds and collateralized loan obligations (continued) |                                                             |             |               |                           |                                 |
| Uganda schilling (continued)                                     |                                                             |             |               |                           |                                 |
| 2,496,600,000                                                    | Uganda Government Bonds                                     | 10.000%     | 07/09/23      | 639                       | 0.03                            |
|                                                                  |                                                             |             |               | <b>1,983</b>              | <b>0.11</b>                     |
| US dollar                                                        |                                                             |             |               |                           |                                 |
| 770,000                                                          | Angolan Government International Bonds                      | 9.375%      | 08/05/48      | 561                       | 0.03                            |
| 286,000                                                          | Colombia Government International Bonds                     | 5.625%      | 26/02/44      | 206                       | 0.01                            |
| 1,302,000                                                        | Colombia Government International Bonds                     | 7.375%      | 18/09/37      | 1,206                     | 0.07                            |
| 1,025,000                                                        | Dominican Republic International Bonds                      | 6.850%      | 27/01/45      | 819                       | 0.05                            |
| 555,000                                                          | Dominican Republic International Bonds                      | 4.875%      | 23/09/32      | 428                       | 0.02                            |
| 445,147                                                          | Ecuador Government International Bonds <sup>a)</sup>        | 0.500%      | 31/07/40      | 193                       | 0.01                            |
| 971,283                                                          | Ecuador Government International Bonds <sup>a)</sup>        | 1.000%      | 31/07/35      | 488                       | 0.03                            |
| 370,629                                                          | Ecuador Government International Bonds <sup>a)</sup>        | 5.000%      | 31/07/30      | 246                       | 0.01                            |
| 79,577                                                           | Ecuador Government International Bonds<br>ZCP <sup>a)</sup> | 0.000%      | 31/07/30      | 34                        | 0.00                            |
| 9,995,000                                                        | Federal Home Loan Bank                                      | 5.500%      | 15/07/36      | 12,075                    | 0.66                            |
| 643,000                                                          | Indonesia Government International Bonds                    | 8.500%      | 12/10/35      | 812                       | 0.04                            |
| 6,718,000                                                        | Tennessee Valley Authority                                  | 3.500%      | 15/12/42      | 6,111                     | 0.33                            |
| 5,545,000                                                        | Tennessee Valley Authority                                  | 5.250%      | 15/09/39      | 6,317                     | 0.35                            |
| 1,256,000                                                        | Tennessee Valley Authority                                  | 6.150%      | 15/01/38      | 1,566                     | 0.09                            |
| 4,971,000                                                        | Tennessee Valley Authority                                  | 5.880%      | 01/04/36      | 6,011                     | 0.33                            |
| 940,000                                                          | Turkey Government International Bonds                       | 5.125%      | 17/02/28      | 719                       | 0.04                            |
| 16,062,700                                                       | U.S. Treasury Bonds                                         | 2.000%      | 15/08/51      | 12,421                    | 0.68                            |
| 82,329,300                                                       | U.S. Treasury Bonds                                         | 2.750%      | 15/11/42      | 73,768                    | 4.03                            |
| 56,840,000                                                       | U.S. Treasury Notes                                         | 0.625%      | 15/10/24      | 53,863                    | 2.94                            |
|                                                                  |                                                             |             |               | <b>177,844</b>            | <b>9.72</b>                     |
| <b>Total corporate bonds<br/>(cost (000) USD 1,014,301)</b>      |                                                             |             |               | <b>861,876</b>            | <b>47.09</b>                    |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                 | Security description             | Coupon rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|----------------------------------------------------------------------------------------------------------|----------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>                                  |                                  |             |               |                        |                           |
| <b>Supranationals and Collateralized Loan Obligations – 0.78%</b>                                        |                                  |             |               |                        |                           |
| <b>US dollar</b>                                                                                         |                                  |             |               |                        |                           |
| 5,407,000                                                                                                | European Investment Bank         | 4.875%      | 15/02/36      | 6,302                  | 0.35                      |
| 7,128,000                                                                                                | Inter-American Development Bank  | 4.375%      | 24/01/44      | 7,885                  | 0.43                      |
|                                                                                                          |                                  |             |               | <b>14,187</b>          | <b>0.78</b>               |
| <b>Total Supranationals (cost (000) USD 15,662)</b>                                                      |                                  |             |               | <b>14,187</b>          | <b>0.78</b>               |
| <b>Real Estate Investment Trusts – 0.82%</b>                                                             |                                  |             |               |                        |                           |
| <b>British pound sterling</b>                                                                            |                                  |             |               |                        |                           |
| 714,777                                                                                                  | Tritax Big Box REIT PLC          |             |               | 1,584                  | 0.09                      |
| <b>US dollar</b>                                                                                         |                                  |             |               |                        |                           |
| 16,687                                                                                                   | American Tower Corp.             |             |               | 4,272                  | 0.23                      |
| 34,880                                                                                                   | Crown Castle International Corp. |             |               | 5,876                  | 0.32                      |
| 34,185                                                                                                   | Simon Property Group, Inc.       |             |               | 3,245                  | 0.18                      |
|                                                                                                          |                                  |             |               | <b>13,393</b>          | <b>0.73</b>               |
| <b>Total Real Estate Investment Trusts (cost (000) USD 14,279)</b>                                       |                                  |             |               | <b>14,977</b>          | <b>0.82</b>               |
| <b>Total Transferable Securities Admitted To An Official Exchange Listing (cost (000) USD 1,730,688)</b> |                                  |             |               | <b>1,491,763</b>       | <b>81.51</b>              |

Transferable securities and / or money market instruments dealt in another regulated market

Corporate bond and collateralized loan obligations – 6.23%

|             |                                         |        |          |       |      |
|-------------|-----------------------------------------|--------|----------|-------|------|
| <b>Euro</b> |                                         |        |          |       |      |
| 1,870,000   | Aqueduct European CLO DAC <sup>b)</sup> | 2.000% | 15/07/32 | 1,816 | 0.10 |
| 1,759,000   | Ares European CLO XII DAC <sup>b)</sup> | 2.000% | 20/04/32 | 1,684 | 0.09 |
| 390,000     | Aurium CLO IV DAC Class D <sup>b)</sup> | 2.300% | 16/01/31 | 352   | 0.02 |
| 1,361,000   | Avoca CLO XX DAC <sup>b)</sup>          | 3.350% | 15/07/32 | 1,251 | 0.07 |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                    | Security description                                                          | Coupon rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|---------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market |                                                                               |             |               |                        |                           |
| Corporate bond and collateralized loan obligations (continued)                              |                                                                               |             |               |                        |                           |
| Euro (continued)                                                                            |                                                                               |             |               |                        |                           |
| 460,000                                                                                     | Contego CLO V DAC Class D <sup>b)</sup>                                       | 2.650%      | 15/01/31      | 432                    | 0.02                      |
| 2,140,000                                                                                   | CVC Cordatus Loan Fund XV DAC <sup>b)</sup>                                   | 2.000%      | 26/08/32      | 2,075                  | 0.11                      |
| 750,000                                                                                     | Harvest CLO IX DAC <sup>b)</sup>                                              | 5.120%      | 15/02/30      | 627                    | 0.03                      |
| 900,000                                                                                     | Marlay Park CLO DAC Class C <sup>b)</sup>                                     | 2.400%      | 15/10/30      | 823                    | 0.05                      |
| 1,900,000                                                                                   | Penta CLO 8 DAC <sup>b)</sup>                                                 | 3.250%      | 15/01/34      | 1,772                  | 0.10                      |
| 1,864,000                                                                                   | St Paul's CLO XI DAC <sup>b)</sup>                                            | 2.050%      | 17/01/32      | 1,788                  | 0.10                      |
|                                                                                             |                                                                               |             |               | <b>12,620</b>          | <b>0.69</b>               |
| US dollar                                                                                   |                                                                               |             |               |                        |                           |
| 1,033,000                                                                                   | 1011778 BC ULC/New Red Finance, Inc. <sup>a)</sup>                            | 3.500%      | 15/02/29      | 877                    | 0.05                      |
| 607,000                                                                                     | Alfa SAB de CV                                                                | 6.875%      | 25/03/44      | 587                    | 0.03                      |
| 1,000,000                                                                                   | Allegro CLO VII Ltd. Class B <sup>a), b)</sup>                                | 2.694%      | 13/06/31      | 956                    | 0.05                      |
| 2,591,000                                                                                   | Altice France SA <sup>a)</sup>                                                | 5.125%      | 15/01/29      | 1,971                  | 0.11                      |
| 480,000                                                                                     | Amgen, Inc. (traded in Germany)                                               | 5.150%      | 15/11/41      | 478                    | 0.03                      |
| 2,254,000                                                                                   | Amgen, Inc. (traded in United States)                                         | 5.150%      | 15/11/41      | 2,245                  | 0.12                      |
| 2,331,000                                                                                   | Apple, Inc.                                                                   | 4.650%      | 23/02/46      | 2,412                  | 0.13                      |
| 1,630,000                                                                                   | Bank of America Corp. <sup>b)</sup>                                           | 2.551%      | 04/02/28      | 1,485                  | 0.08                      |
| 3,464,000                                                                                   | Bausch Health Cos., Inc. <sup>a)</sup>                                        | 4.875%      | 01/06/28      | 2,717                  | 0.15                      |
| 450,000                                                                                     | Bombardier, Inc. <sup>a)</sup>                                                | 7.875%      | 15/04/27      | 375                    | 0.02                      |
| 4,572,000                                                                                   | BPCE SA <sup>a)</sup>                                                         | 4.500%      | 15/03/25      | 4,496                  | 0.25                      |
| 1,605,000                                                                                   | Carnival Corp. <sup>a)</sup>                                                  | 4.000%      | 01/08/28      | 1,318                  | 0.07                      |
| 3,081,000                                                                                   | Carnival Corp. <sup>a)</sup>                                                  | 9.875%      | 01/08/27      | 3,008                  | 0.16                      |
| 1,705,000                                                                                   | CCO Holdings LLC/CCO Holdings Capital Corp. <sup>a)</sup>                     | 4.500%      | 15/08/30      | 1,426                  | 0.08                      |
| 1,935,000                                                                                   | CCO Holdings LLC/CCO Holdings Capital Corp. <sup>a)</sup>                     | 4.750%      | 01/03/30      | 1,657                  | 0.09                      |
| 1,681,000                                                                                   | Charter Communications Operating LLC/Charter Communications Operating Capital | 5.375%      | 01/05/47      | 1,443                  | 0.08                      |
| 3,475,000                                                                                   | Charter Communications Operating LLC/Charter Communications Operating Capital | 6.484%      | 23/10/45      | 3,390                  | 0.19                      |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                    | Security description                                                   | Coupon rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|---------------------------------------------------------------------------------------------|------------------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market |                                                                        |             |               |                        |                           |
| Corporate bond and collateralized loan obligations (continued)                              |                                                                        |             |               |                        |                           |
| US dollar (continued)                                                                       |                                                                        |             |               |                        |                           |
| 1,282,000                                                                                   | Clear Channel Outdoor Holdings, Inc. <sup>a)</sup>                     | 5.125%      | 15/08/27      | 1,083                  | 0.06                      |
| 2,664,000                                                                                   | Comcast Corp.                                                          | 4.400%      | 15/08/35      | 2,590                  | 0.14                      |
| 3,847,000                                                                                   | Credit Agricole SA <sup>a), b)</sup>                                   | 4.000%      | 10/01/33      | 3,527                  | 0.19                      |
| 1,997,000                                                                                   | CSC Holdings LLC <sup>a)</sup>                                         | 4.500%      | 15/11/31      | 1,544                  | 0.08                      |
| 3,302,431                                                                                   | Delta Air Lines, Inc./SkyMiles IP Ltd. <sup>a)</sup>                   | 4.750%      | 20/10/28      | 3,120                  | 0.17                      |
| 6,853,000                                                                                   | Deutsche Telekom International Finance BV                              | 8.750%      | 15/06/30      | 8,480                  | 0.46                      |
| 5,246,000                                                                                   | Discovery Communications LLC                                           | 3.625%      | 15/05/30      | 4,674                  | 0.26                      |
| 559,000                                                                                     | eBay, Inc.                                                             | 4.000%      | 15/07/42      | 476                    | 0.03                      |
| 2,337,000                                                                                   | Empresas Publicas de Medellin ESP                                      | 4.250%      | 18/07/29      | 1,843                  | 0.10                      |
| 290,000                                                                                     | Endo Dac/Endo Finance LLC/Endo Finco, Inc. <sup>a)</sup>               | 6.000%      | 30/06/28      | 23                     | 0.00                      |
| 1,388,000                                                                                   | Endo Dac/Endo Finance LLC/Endo Finco, Inc. <sup>a)</sup>               | 5.875%      | 15/10/24      | 1,063                  | 0.06                      |
| 4,696,000                                                                                   | Fox Corp.                                                              | 5.576%      | 25/01/49      | 4,583                  | 0.25                      |
| 900,000                                                                                     | Fox Corp.                                                              | 4.709%      | 25/01/29      | 884                    | 0.05                      |
| 2,315,000                                                                                   | Industrias Penoles SAB de CV Class D                                   | 5.650%      | 12/09/49      | 2,070                  | 0.11                      |
| 2,185,000                                                                                   | Iron Mountain, Inc. <sup>a)</sup>                                      | 5.250%      | 15/07/30      | 1,904                  | 0.10                      |
| 3,483,000                                                                                   | JPMorgan Chase & Co. <sup>b)</sup>                                     | 2.069%      | 01/06/29      | 2,999                  | 0.16                      |
| 2,302,000                                                                                   | Level 3 Financing, Inc. <sup>a)</sup>                                  | 3.625%      | 15/01/29      | 1,770                  | 0.10                      |
| 2,059,000                                                                                   | Lumen Technologies, Inc. <sup>a)</sup>                                 | 4.000%      | 15/02/27      | 1,743                  | 0.10                      |
| 3,191,000                                                                                   | Marriott International, Inc.                                           | 4.625%      | 15/06/30      | 3,051                  | 0.17                      |
| 4,327,000                                                                                   | NBCUniversal Media LLC                                                 | 5.950%      | 01/04/41      | 4,844                  | 0.26                      |
| 261,000                                                                                     | Nielsen Finance LLC/Nielsen Finance Co. <sup>a)</sup>                  | 4.750%      | 15/07/31      | 236                    | 0.01                      |
| 792,000                                                                                     | Nielsen Finance LLC/Nielsen Finance Co. <sup>a)</sup>                  | 5.625%      | 01/10/28      | 736                    | 0.04                      |
| 1,023,000                                                                                   | Par Pharmaceutical, Inc. <sup>a)</sup>                                 | 7.500%      | 01/04/27      | 779                    | 0.04                      |
| 425,000                                                                                     | Prime Security Services Borrower LLC/Prime Finance, Inc. <sup>a)</sup> | 5.750%      | 15/04/26      | 399                    | 0.02                      |
| 1,054,000                                                                                   | QVC, Inc.                                                              | 5.450%      | 15/08/34      | 740                    | 0.04                      |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                    | Security description                           | Coupon rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|---------------------------------------------------------------------------------------------|------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market |                                                |             |               |                        |                           |
| Corporate bond and collateralized loan obligations (continued)                              |                                                |             |               |                        |                           |
| US dollar (continued)                                                                       |                                                |             |               |                        |                           |
| 1,638,000                                                                                   | QVC, Inc.                                      | 4.375%      | 01/09/28      | 1,207                  | 0.07                      |
| 530,000                                                                                     | QVC, Inc.                                      | 4.750%      | 15/02/27      | 424                    | 0.02                      |
| 1,343,000                                                                                   | Sirius XM Radio, Inc. <sup>a)</sup>            | 5.500%      | 01/07/29      | 1,235                  | 0.07                      |
| 420,000                                                                                     | Standard Industries, Inc. <sup>a)</sup>        | 3.375%      | 15/01/31      | 310                    | 0.02                      |
| 632,000                                                                                     | Standard Industries, Inc. <sup>a)</sup>        | 4.375%      | 15/07/30      | 501                    | 0.03                      |
| 1,485,000                                                                                   | Telecom Italia Capital SA                      | 6.000%      | 30/09/34      | 1,128                  | 0.06                      |
| 3,239,000                                                                                   | Trust Fibra Uno                                | 6.950%      | 30/01/44      | 2,752                  | 0.15                      |
| 2,049,000                                                                                   | United Airlines, Inc. <sup>a)</sup>            | 4.625%      | 15/04/29      | 1,739                  | 0.10                      |
| 2,567,000                                                                                   | Viasat, Inc. <sup>a)</sup>                     | 6.500%      | 15/07/28      | 1,812                  | 0.10                      |
| 615,000                                                                                     | Virgin Media Secured Finance PLC <sup>a)</sup> | 4.500%      | 15/08/30      | 511                    | 0.03                      |
| 3,901,000                                                                                   | Vodafone Group PLC                             | 5.250%      | 30/05/48      | 3,713                  | 0.20                      |
|                                                                                             |                                                |             |               | <b>101,334</b>         | <b>5.54</b>               |
| <b>Total corporate bonds</b>                                                                |                                                |             |               | <b>113,954</b>         | <b>6.23</b>               |
| <b>(cost (000) USD 136,692)</b>                                                             |                                                |             |               |                        |                           |
| Government bonds and collateralized loan obligations – 2.44%                                |                                                |             |               |                        |                           |
| Australian dollar                                                                           |                                                |             |               |                        |                           |
| 13,690,000                                                                                  | Australian Capital Territory                   | 2.500%      | 22/10/32      | 8,109                  | 0.44                      |
| Canadian dollar                                                                             |                                                |             |               |                        |                           |
| 17,729,000                                                                                  | British Columbia Canada                        | 2.200%      | 18/06/30      | 12,221                 | 0.67                      |
| 11,576,000                                                                                  | Quebec Canada                                  | 5.750%      | 01/12/36      | 10,562                 | 0.57                      |
|                                                                                             |                                                |             |               | <b>22,783</b>          | <b>1.24</b>               |
| Peruvian nuevo sol                                                                          |                                                |             |               |                        |                           |
| 7,300,000                                                                                   | Peruvian Government International Bonds        | 6.350%      | 12/08/28      | 1,800                  | 0.10                      |
| US dollar                                                                                   |                                                |             |               |                        |                           |
| 9,824,000                                                                                   | Federal National Mortgage Association          | 5.625%      | 15/07/37      | 12,006                 | 0.66                      |
| <b>Total government bonds</b>                                                               |                                                |             |               | <b>44,698</b>          | <b>2.44</b>               |
| <b>(cost (000) USD 52,701)</b>                                                              |                                                |             |               |                        |                           |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                          | Security description                                              | Coupon rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities and / or money market instruments dealt in another regulated market</b>                                |                                                                   |             |               |                        |                           |
| <b>Collective Investment Schemes – 0.87%</b>                                                                                      |                                                                   |             |               |                        |                           |
| <b>British pound sterling</b>                                                                                                     |                                                                   |             |               |                        |                           |
| 866,645                                                                                                                           | 3i Infrastructure PLC Investment Companies                        |             |               | 3,476                  | 0.19                      |
| 3,111,083                                                                                                                         | BBGI Global Infrastructure SA Investment Companies                |             |               | 6,015                  | 0.33                      |
| 1,609,509                                                                                                                         | Hicl Infrastructure PLC Investment Companies                      |             |               | 3,387                  | 0.18                      |
| 1,552,720                                                                                                                         | International Public Partnerships Ltd. Investment Companies       |             |               | 3,080                  | 0.17                      |
|                                                                                                                                   |                                                                   |             |               | <b>15,958</b>          | <b>0.87</b>               |
| <b>Total collective investment schemes (cost (000) USD 15,717)</b>                                                                |                                                                   |             |               | <b>15,958</b>          | <b>0.87</b>               |
| <b>Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 205,110)</b> |                                                                   |             |               | <b>174,610</b>         | <b>9.54</b>               |
| <b>Collective Investment Schemes – 3.77%</b>                                                                                      |                                                                   |             |               |                        |                           |
| <b>US dollar</b>                                                                                                                  |                                                                   |             |               |                        |                           |
| 1,177,906                                                                                                                         | Ninety One Global Strategy Fund - Global High Yield Fund          |             |               | 19,118                 | 1.04                      |
| 2,837,906                                                                                                                         | Ninety One Global Strategy Fund - Global Total Return Credit Fund |             |               | 49,890                 | 2.73                      |
|                                                                                                                                   |                                                                   |             |               | <b>69,008</b>          | <b>3.77</b>               |
| <b>Total collective investment schemes (cost (000) USD 78,686)</b>                                                                |                                                                   |             |               | <b>69,008</b>          | <b>3.77</b>               |
| <b>Market value of investments excluding derivatives (cost (000) USD 2,014,484)</b>                                               |                                                                   |             |               | <b>1,735,381</b>       | <b>94.82</b>              |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Number of contracts               | Security description                               |       | Unrealised gain<br>(000) USD | % of shareholders' equity |
|-----------------------------------|----------------------------------------------------|-------|------------------------------|---------------------------|
| <b>Futures – 0.46%</b>            |                                                    |       |                              |                           |
| <b>Australian dollar</b>          |                                                    |       |                              |                           |
| (1,475)                           | Australia Bond Futures 10YR 15/09/22               | Short | 492                          | 0.03                      |
| <b>British pound sterling</b>     |                                                    |       |                              |                           |
| (642)                             | FTSE 100 Index Futures 16/09/22                    | Short | 1,573                        | 0.09                      |
| <b>Canadian dollar</b>            |                                                    |       |                              |                           |
| (934)                             | Government of Canada Bond 10YR 20/09/22            | Short | 3,086                        | 0.17                      |
| <b>Euro</b>                       |                                                    |       |                              |                           |
| (1,595)                           | Euro Stoxx 50 Futures 16/09/22                     | Short | 1,466                        | 0.08                      |
| <b>Hong Kong dollar</b>           |                                                    |       |                              |                           |
| 313                               | Hang Seng China Enterprises Index Futures 29/09/22 | Long  | 150                          | 0.01                      |
| <b>South Korean won</b>           |                                                    |       |                              |                           |
| 269                               | Korea Treasury Bond Futures 10YR 20/09/22          | Long  | 274                          | 0.01                      |
| 815                               | Korea Treasury Bond Futures 3YR 20/09/22           | Long  | 314                          | 0.02                      |
|                                   |                                                    |       | <b>588</b>                   | <b>0.03</b>               |
| <b>US dollar</b>                  |                                                    |       |                              |                           |
| (1,272)                           | US Long Bond 21/09/22                              | Short | 1,487                        | 0.08                      |
| 1                                 | US Treasury Notes 5YR 30/09/22                     | Long  | 3                            | 0.00                      |
|                                   |                                                    |       | <b>1,490</b>                 | <b>0.08</b>               |
| <b>Unrealised gain on futures</b> |                                                    |       | <b>8,845</b>                 | <b>0.49</b>               |

| Number of contracts | Security description          |       | Unrealised loss<br>(000) USD | % of shareholders' equity |
|---------------------|-------------------------------|-------|------------------------------|---------------------------|
| <b>Japanese yen</b> |                               |       |                              |                           |
| 1                   | Topix Index Futures 08/09/22  | Long  | (4)                          | (0.00)                    |
| <b>US dollar</b>    |                               |       |                              |                           |
| (248)               | E-Mini S&P 500 Index 16/09/22 | Short | (439)                        | (0.02)                    |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Number of contracts                | Security description                                 |      | Unrealised loss<br>(000) USD | % of shareholders' equity |
|------------------------------------|------------------------------------------------------|------|------------------------------|---------------------------|
| <b>Futures – 0.46% (continued)</b> |                                                      |      |                              |                           |
| <b>US dollar (continued)</b>       |                                                      |      |                              |                           |
| 61                                 | Mini MSCI Emerging Markets Index<br>Futures 16/09/22 | Long | (92)                         | (0.01)                    |
|                                    |                                                      |      | <b>(531)</b>                 | <b>(0.03)</b>             |
| <b>Unrealised loss on futures</b>  |                                                      |      | <b>(535)</b>                 | <b>(0.03)</b>             |

| Holdings                                 | Security description     | Strike price | Expiration date | Market value<br>(000) USD | % of shareholders' equity |
|------------------------------------------|--------------------------|--------------|-----------------|---------------------------|---------------------------|
| <b>Options – 0.02%</b>                   |                          |              |                 |                           |                           |
| <b>Purchased Options</b>                 |                          |              |                 |                           |                           |
| <b>Euro</b>                              |                          |              |                 |                           |                           |
| 48,600,000                               | EUR/USD CALL             | 1.10         | 23/08/2022      | 84                        | 0.01                      |
| 1,950                                    | Euro Stoxx 50 Index CALL | 4,100.00     | 16/09/2022      | 72                        | 0.00                      |
| 2,800                                    | Euro Stoxx 50 Index CALL | 4,750.00     | 16/09/2022      | 3                         | 0.00                      |
|                                          |                          |              |                 | <b>159</b>                | <b>0.01</b>               |
| <b>British pound sterling</b>            |                          |              |                 |                           |                           |
| 1,485                                    | FTSE 100 Index CALL      | 8,200.00     | 16/09/2022      | 90                        | 0.00                      |
| <b>US dollar</b>                         |                          |              |                 |                           |                           |
| 210                                      | S&P 500 Index CALL       | 4,550.00     | 16/09/2022      | 69                        | 0.01                      |
| 582                                      | S&P 500 Index CALL       | 5,000.00     | 16/09/2022      | 29                        | 0.00                      |
|                                          |                          |              |                 | <b>98</b>                 | <b>0.01</b>               |
| <b>Market value of purchased options</b> |                          |              |                 | <b>347</b>                | <b>0.02</b>               |

Forward Currency Contracts – 1.96%

| Maturity date |     | Amount bought |     | Amount sold | Unrealised gain<br>(000) USD | % of shareholders' equity |
|---------------|-----|---------------|-----|-------------|------------------------------|---------------------------|
| 27/07/2022    | CHF | 3,655,225     | EUR | 3,580,000   | 78                           | 0.00                      |
| 27/07/2022    | CHF | 23,908,000    | USD | 24,976,883  | 112                          | 0.01                      |
| 27/07/2022    | CNH | 25,210,000    | USD | 3,760,349   | 4                            | 0.00                      |
| 27/07/2022    | NZD | 3,000,000     | USD | 1,870,889   | 4                            | 0.00                      |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                        |     | Amount bought |     | Amount sold     | Unrealised gain (000) USD | % of shareholders' equity |
|------------------------------------------------------|-----|---------------|-----|-----------------|---------------------------|---------------------------|
| <b>Forward currency contracts (continued)</b>        |     |               |     |                 |                           |                           |
| 27/07/2022                                           | USD | 178,079,215   | AUD | 247,887,801     | 6,700                     | 0.37                      |
| 27/07/2022                                           | USD | 160,186,558   | CAD | 202,791,844     | 2,551                     | 0.14                      |
| 27/07/2022                                           | USD | 5,765,354     | CLP | 4,811,533,849   | 564                       | 0.03                      |
| 27/07/2022                                           | USD | 56,407,843    | COP | 215,718,824,718 | 4,695                     | 0.25                      |
| 27/07/2022                                           | USD | 2,501,383     | DKK | 17,319,834      | 57                        | 0.00                      |
| 27/07/2022                                           | USD | 207,747,110   | EUR | 193,226,963     | 4,936                     | 0.27                      |
| 27/07/2022                                           | USD | 222,288,392   | GBP | 177,239,408     | 6,377                     | 0.35                      |
| 27/07/2022                                           | USD | 36,480,998    | HKD | 285,871,333     | 28                        | 0.00                      |
| 27/07/2022                                           | USD | 61,640,474    | IDR | 900,321,924,682 | 1,430                     | 0.08                      |
| 27/07/2022                                           | USD | 2,054,930     | INR | 160,377,000     | 30                        | 0.00                      |
| 27/07/2022                                           | USD | 16,606,845    | JPY | 2,147,838,850   | 755                       | 0.04                      |
| 27/07/2022                                           | USD | 6,959,062     | KRW | 8,684,562,000   | 216                       | 0.01                      |
| 27/07/2022                                           | USD | 124,816,084   | MXN | 2,482,936,537   | 1,604                     | 0.10                      |
| 27/07/2022                                           | USD | 5,307,314     | NOK | 49,734,036      | 252                       | 0.01                      |
| 27/07/2022                                           | USD | 77,641,236    | NZD | 119,550,114     | 2,946                     | 0.16                      |
| 27/07/2022                                           | USD | 20,073,495    | PEN | 74,005,833      | 775                       | 0.04                      |
| 27/07/2022                                           | USD | 19,903,355    | SEK | 194,654,090     | 837                       | 0.05                      |
| 27/07/2022                                           | USD | 20,580,257    | TWD | 599,914,494     | 371                       | 0.02                      |
| 27/07/2022                                           | USD | 70,356,784    | ZAR | 1,102,956,303   | 2,770                     | 0.15                      |
| 02/09/2022                                           | USD | 66,056,524    | BRL | 326,203,629     | 4,335                     | 0.24                      |
| <b>Unrealised gain on forward currency contracts</b> |     |               |     |                 | <b>42,427</b>             | <b>2.32</b>               |

| Maturity date |     | Amount bought  |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|---------------|-----|----------------|-----|-------------|---------------------------|---------------------------|
| 27/07/2022    | AUD | 18,010,000     | USD | 12,553,220  | (102)                     | (0.01)                    |
| 27/07/2022    | CAD | 11,828,000     | USD | 9,240,071   | (46)                      | (0.00)                    |
| 27/07/2022    | CLP | 5,128,506,200  | USD | 6,145,162   | (601)                     | (0.03)                    |
| 27/07/2022    | COP | 22,300,000,000 | USD | 5,432,400   | (87)                      | (0.01)                    |
| 27/07/2022    | CZK | 104,790,000    | USD | 4,502,807   | (78)                      | (0.01)                    |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                        |     | Amount bought  |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|------------------------------------------------------|-----|----------------|-----|-------------|---------------------------|---------------------------|
| <b>Forward currency contracts (continued)</b>        |     |                |     |             |                           |                           |
| 27/07/2022                                           | DKK | 2,314,000      | USD | 334,195     | (8)                       | (0.00)                    |
| 27/07/2022                                           | EUR | 85,996,000     | USD | 92,197,025  | (1,934)                   | (0.10)                    |
| 27/07/2022                                           | GBP | 63,178,168     | USD | 78,396,310  | (1,433)                   | (0.08)                    |
| 27/07/2022                                           | HKD | 112,381,000    | USD | 14,334,504  | (4)                       | (0.00)                    |
| 27/07/2022                                           | IDR | 27,000,000,000 | USD | 1,828,203   | (23)                      | (0.00)                    |
| 27/07/2022                                           | INR | 205,529,000    | USD | 2,633,468   | (38)                      | (0.00)                    |
| 27/07/2022                                           | JPY | 1,991,709,000  | USD | 15,407,280  | (707)                     | (0.04)                    |
| 27/07/2022                                           | KRW | 6,738,328,770  | USD | 5,399,518   | (168)                     | (0.01)                    |
| 27/07/2022                                           | MXN | 474,445,000    | USD | 23,938,516  | (394)                     | (0.02)                    |
| 27/07/2022                                           | PEN | 10,500,000     | USD | 2,823,795   | (86)                      | (0.01)                    |
| 27/07/2022                                           | SEK | 60,443,000     | USD | 5,953,907   | (33)                      | (0.00)                    |
| 27/07/2022                                           | SGD | 2,452,557      | USD | 1,786,402   | (21)                      | (0.00)                    |
| 27/07/2022                                           | USD | 81,134,988     | CHF | 77,799,212  | (508)                     | (0.03)                    |
| 27/07/2022                                           | USD | 16,212,325     | CNH | 108,690,102 | (19)                      | (0.00)                    |
| 27/07/2022                                           | USD | 5,117,296      | EGP | 97,945,054  | (23)                      | (0.00)                    |
| 27/07/2022                                           | USD | 1,265,904      | GHS | 10,785,500  | (62)                      | (0.00)                    |
| 27/07/2022                                           | USD | 831,664        | TRY | 14,810,000  | (42)                      | (0.00)                    |
| 27/07/2022                                           | ZAR | 44,338,000     | USD | 2,835,750   | (119)                     | (0.01)                    |
| <b>Unrealised loss on forward currency contracts</b> |     |                |     |             | <b>(6,536)</b>            | <b>(0.36)</b>             |

Forward currency contracts on hedged share classes – (0.17%)

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised gain (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 29/07/2022                                                                   | CHF | 513,734       | USD | 534,735     | 4                         | 0.00                      |
| 29/07/2022                                                                   | USD | 606,185       | AUD | 873,195     | 3                         | 0.00                      |
| 29/07/2022                                                                   | USD | 5,981,672     | EUR | 5,651,275   | 49                        | 0.00                      |
| 29/07/2022                                                                   | USD | 3,281,343     | GBP | 2,672,111   | 26                        | 0.00                      |
| 29/07/2022                                                                   | USD | 352,618       | SGD | 488,816     | 1                         | 0.00                      |
| <b>Unrealised gain on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>83</b>                 | <b>0.00</b>               |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| <b>Forward currency contracts on hedged share classes (continued)</b>        |     |               |     |             |                           |                           |
| 29/07/2022                                                                   | USD | 436           | ZAR | 6,960       | 0                         | 0.00                      |
| 29/07/2022                                                                   | AUD | 32,246,106    | USD | 22,298,355  | (3)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 292,592,973   | USD | 309,405,604 | (2,258)                   | (0.12)                    |
| 29/07/2022                                                                   | GBP | 103,698,106   | USD | 127,233,903 | (905)                     | (0.05)                    |
| 29/07/2022                                                                   | SGD | 41,025,918    | USD | 29,550,445  | (20)                      | (0.00)                    |
| 29/07/2022                                                                   | USD | 132           | CHF | 126         | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | ZAR | 769,021       | USD | 48,061      | (1)                       | (0.00)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(3,187)</b>            | <b>(0.17)</b>             |

Swaps – 2.40%

| Net local notional amount  | Pay                         | Receive                    | Currency | Maturity date | Market value (000) USD | % of shareholders' equity |
|----------------------------|-----------------------------|----------------------------|----------|---------------|------------------------|---------------------------|
| <b>Interest rate swaps</b> |                             |                            |          |               |                        |                           |
| 10,000                     | Floating GBP 12 Month SONIA | Fixed 0.454%               | GBP      | 12/08/2026    | (1)                    | (0.00)                    |
| 678,000                    | Floating USD 3 Month LIBOR  | Fixed 0.526%               | USD      | 11/03/2050    | (317)                  | (0.02)                    |
| 59,520,000                 | Floating USD 3 Month LIBOR  | Fixed 1.209%               | USD      | 06/03/2050    | (20,034)               | (1.09)                    |
| 14,120,000                 | Floating USD 3 Month LIBOR  | Fixed 1.946%               | USD      | 03/01/2035    | (1,737)                | (0.09)                    |
| 18,033,600                 | Fixed 0.803%                | Floating USD 3 Month LIBOR | USD      | 15/05/2040    | 5,877                  | 0.32                      |
| 6,936,000                  | Fixed 0.807%                | Floating USD 3 Month LIBOR | USD      | 15/05/2040    | 2,256                  | 0.12                      |
| 74,854,000                 | Fixed 1.209%                | Floating USD 3 Month LIBOR | USD      | 06/03/2050    | 25,195                 | 1.38                      |
| 8,070,000                  | Fixed 1.496%                | Floating USD 3 Month LIBOR | USD      | 09/07/2036    | 1,481                  | 0.08                      |
| 38,446,820                 | Fixed 1.654%                | Floating USD 3 Month LIBOR | USD      | 30/06/2036    | 6,567                  | 0.36                      |

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Net local<br>notional<br>amount                                   | Pay                                      | Receive                           | Currency | Maturity<br>date | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------|------------------------------------------|-----------------------------------|----------|------------------|------------------------------|---------------------------------|
| <b>Swaps (continued)</b>                                          |                                          |                                   |          |                  |                              |                                 |
| <b>Interest Rate Swaps (continued)</b>                            |                                          |                                   |          |                  |                              |                                 |
| 38,983,178                                                        | Fixed 1.656%                             | Floating USD 3 Month LIBOR        | USD      | 30/06/2036       | 6,647                        | 0.36                            |
| 12,390,000                                                        | Fixed 1.661%                             | Floating USD 3 Month LIBOR        | USD      | 26/07/2051       | 3,145                        | 0.17                            |
| 37,244,150                                                        | Fixed 1.679%                             | Floating USD 3 Month LIBOR        | USD      | 01/07/2036       | 6,260                        | 0.34                            |
| 37,244,150                                                        | Fixed 1.680%                             | Floating USD 3 Month LIBOR        | USD      | 01/07/2036       | 6,256                        | 0.34                            |
| 14,120,000                                                        | Fixed 1.946%                             | Floating USD 3 Month LIBOR        | USD      | 06/01/2035       | 1,739                        | 0.10                            |
| <b>Credit Default Swaps</b>                                       |                                          |                                   |          |                  |                              |                                 |
| 104,470,000                                                       | Floating (3 Months Markit iTraxx Europe) | Fixed 5.000%                      | EUR      | 20/06/2027       | (3,402)                      | (0.19)                          |
| 87,805,700                                                        | Fixed 5.000%                             | Floating (3 Months Markit iTraxx) | EUR      | 20/06/2027       | 2,861                        | 0.16                            |
| 44,415,000                                                        | Floating (3 Months Markit CDX)           | Fixed 5.000%                      | USD      | 20/06/2027       | (1,285)                      | (0.07)                          |
| 84,735,567                                                        | Fixed 5.000%                             | Floating (3 Months Markit CDX)    | USD      | 20/06/2027       | 2,448                        | 0.13                            |
| <b>Total swaps</b>                                                |                                          |                                   |          |                  | <b>43,956</b>                | <b>2.40</b>                     |
| <b>Market value of investments<br/>(cost (000) USD 2,014,484)</b> |                                          |                                   |          |                  | <b>1,820,781</b>             | <b>99.49</b>                    |
| <b>Other assets and liabilities</b>                               |                                          |                                   |          |                  | <b>9,413</b>                 | <b>0.51</b>                     |
| <b>Shareholders' equity</b>                                       |                                          |                                   |          |                  | <b>1,830,194</b>             | <b>100.00</b>                   |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

<sup>b)</sup> Variable and floating coupon rates are those quoted as of 30 June 2022

The Broker for the Futures was Goldman Sachs & Co.

The counterparties for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, Citibank, Goldman Sachs International, HSBC Bank Plc., J.P. Morgan Securities Plc., Merrill Lynch International, Standard Chartered Bank and State Street Trust Canada.

The counterparties for Options were Goldman Sachs International, Hongkong & Shanghai Banking Corp Ltd. and J.P. Morgan Securities Plc.

The counterparty for Credit Default Swaps was Citigroup Global Markets.

The underlying exposure obtained through Credit Default Swaps as at 30 June 2022 was USD 330,165,196.

The counterparty for Interest Rate Swaps was Citigroup Global Markets.

The underlying exposure obtained through Interest Rate Swaps as at 30 June 2022 was USD 360,652,043.

Portfolio details (continued)

Global Multi-Asset Income Fund

Statement of significant changes in the portfolio during the period ended 30 June 2022

| Description                                                | Coupon rate | Maturity date | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|------------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| AbbVie, Inc.                                               |             |               | 1,772                                   | 16,908                             |
| ArcelorMittal SA                                           |             |               | 12,570                                  | 6,519                              |
| Axfood AB                                                  |             |               | 961                                     | 16,273                             |
| Barratt Developments PLC                                   |             |               | 7,810                                   | 12,184                             |
| Colombia TES                                               | 7.500%      | 26/08/26      | 13,846                                  | 4,136                              |
| Fidelity National Financial, Inc.                          |             |               | 4,572                                   | 11,853                             |
| Indonesia Government Bond                                  | 8.125%      | 01/02/28      | -                                       | 16,099                             |
| Indonesia Treasury Bonds                                   | 6.500%      | 15/02/31      | 12,555                                  | -                                  |
| iShares USD High Yield Corp. Bond UCITS ETF                |             |               | -                                       | 18,406                             |
| iShares USD Short Duration High Yield Corp. Bond UCITS ETF |             |               | -                                       | 15,986                             |
| Mexican Bonos                                              | 6.500%      | 09/06/22      | -                                       | 21,108                             |
| Mexico Bonos                                               | 5.750%      | 05/03/26      | 13,469                                  | -                                  |
| Nestle SA                                                  |             |               | 12,241                                  | 6,562                              |
| Procter & Gamble Co.                                       |             |               | 14,120                                  | 15,226                             |
| Rio Tinto PLC                                              |             |               | 8,468                                   | 11,316                             |
| Taylor Wimpey PLC                                          |             |               | 7,205                                   | 11,241                             |
| Terna Rete Elettrica Nazionale SpA                         |             |               | 1,746                                   | 13,209                             |
| U.S. Treasury Bonds                                        | 2.750%      | 15/11/42      | 83,820                                  | 7,194                              |
| U.S. Treasury Bonds                                        | 2.000%      | 15/08/51      | 65,894                                  | 77,089                             |
| U.S. Treasury Notes                                        | 0.625%      | 15/10/24      | 87,338                                  | 33,687                             |
| Other securities purchased and sold under (000) USD 39,176 |             |               | 465,667                                 | 312,825                            |
|                                                            |             |               | <b>814,054</b>                          | <b>627,821</b>                     |

# Portfolio details

## Global Multi-Asset Sustainable Growth Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|-------------------------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                       |                           |                                 |
| <b>Common stocks – 48.73%</b>                                    |                                                       |                           |                                 |
| <b>Australian dollar</b>                                         |                                                       |                           |                                 |
| 114,083                                                          | Brambles Ltd.                                         | 845                       | 1.00                            |
| <b>British pound sterling</b>                                    |                                                       |                           |                                 |
| 27,000                                                           | Antofagasta PLC                                       | 379                       | 0.45                            |
| 73,107                                                           | Barratt Developments PLC                              | 407                       | 0.48                            |
| 7,778                                                            | Croda International PLC                               | 612                       | 0.72                            |
| 7,455                                                            | Experian PLC                                          | 218                       | 0.26                            |
|                                                                  |                                                       | <b>1,616</b>              | <b>1.91</b>                     |
| <b>Canadian dollar</b>                                           |                                                       |                           |                                 |
| 4,787                                                            | Intact Financial Corp.                                | 676                       | 0.80                            |
| <b>Chinese yuan renminbi</b>                                     |                                                       |                           |                                 |
| 128,000                                                          | East Money Information Co. Ltd. Class A               | 485                       | 0.57                            |
| 136,878                                                          | Midea Group Co. Ltd. Class A                          | 1,235                     | 1.46                            |
| 102,092                                                          | Wuxi Lead Intelligent Equipment Co. Ltd. Class A      | 964                       | 1.14                            |
| 270,712                                                          | Zhejiang Sanhua Intelligent Controls Co. Ltd. Class A | 1,111                     | 1.31                            |
|                                                                  |                                                       | <b>3,795</b>              | <b>4.48</b>                     |
| <b>Danish krone</b>                                              |                                                       |                           |                                 |
| 7,775                                                            | Novo Nordisk AS Class B                               | 864                       | 1.02                            |
| 11,703                                                           | Novozymes AS Class B                                  | 707                       | 0.83                            |
| 7,429                                                            | Orsted AS <sup>a)</sup>                               | 783                       | 0.92                            |
| 28,634                                                           | Vestas Wind Systems AS                                | 606                       | 0.72                            |
|                                                                  |                                                       | <b>2,960</b>              | <b>3.49</b>                     |
| <b>Euro</b>                                                      |                                                       |                           |                                 |
| 737                                                              | ASML Holding NV                                       | 351                       | 0.41                            |
| 149,422                                                          | Iberdrola SA                                          | 1,550                     | 1.83                            |
| 24,968                                                           | Infineon Technologies AG                              | 606                       | 0.72                            |

**Portfolio details (continued)**

**Global Multi-Asset Sustainable Growth Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                           | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                                |                           |                                 |
| <b>Euro (continued)</b>                                                 |                                                |                           |                                 |
| 5,166                                                                   | Schneider Electric SE                          | 610                       | 0.72                            |
| 25,825                                                                  | Vonovia SE                                     | 799                       | 0.94                            |
|                                                                         |                                                | <b>3,916</b>              | <b>4.62</b>                     |
| <b>Hong Kong dollar</b>                                                 |                                                |                           |                                 |
| 103,400                                                                 | AIA Group Ltd.                                 | 1,122                     | 1.32                            |
| 631,250                                                                 | A-Living Smart City Services Co. Ltd.          | 1,024                     | 1.21                            |
| 619,000                                                                 | China East Education Holdings Ltd.             | 329                       | 0.39                            |
| 1,188,000                                                               | China Yuhua Education Corp. Ltd. <sup>a)</sup> | 210                       | 0.25                            |
| 17,800                                                                  | Tencent Holdings Ltd.                          | 799                       | 0.94                            |
| 632,000                                                                 | Xinyi Solar Holdings Ltd.                      | 984                       | 1.16                            |
|                                                                         |                                                | <b>4,468</b>              | <b>5.27</b>                     |
| <b>Indian rupee</b>                                                     |                                                |                           |                                 |
| 197,731                                                                 | Bandhan Bank Ltd. <sup>a)</sup>                | 662                       | 0.78                            |
| 48,280                                                                  | HDFC Bank Ltd.                                 | 824                       | 0.97                            |
|                                                                         |                                                | <b>1,486</b>              | <b>1.75</b>                     |
| <b>Indonesian rupiah</b>                                                |                                                |                           |                                 |
| 2,678,108                                                               | Bank Rakyat Indonesia Persero Tbk PT           | 748                       | 0.88                            |
| <b>Japanese yen</b>                                                     |                                                |                           |                                 |
| 4,100                                                                   | Sony Group Corp.                               | 333                       | 0.39                            |
| <b>South Korean won</b>                                                 |                                                |                           |                                 |
| 9,260                                                                   | Samsung Electronics Co. Ltd.                   | 407                       | 0.48                            |
| <b>Swiss franc</b>                                                      |                                                |                           |                                 |
| 450                                                                     | Partners Group Holding AG                      | 405                       | 0.48                            |
| 3,285                                                                   | Roche Holding AG                               | 1,097                     | 1.29                            |
| 5,179                                                                   | TE Connectivity Ltd.                           | 586                       | 0.69                            |
|                                                                         |                                                | <b>2,088</b>              | <b>2.46</b>                     |

**Portfolio details (continued)**

**Global Multi-Asset Sustainable Growth Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                        | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                             |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                             |                           |                                 |
| <b>Taiwan dollar</b>                                                    |                                             |                           |                                 |
| 3,000                                                                   | Silergy Corp.                               | 242                       | 0.28                            |
| 27,000                                                                  | Taiwan Semiconductor Manufacturing Co. Ltd. | 432                       | 0.51                            |
|                                                                         |                                             | <b>674</b>                | <b>0.79</b>                     |
| <b>US dollar</b>                                                        |                                             |                           |                                 |
| 1,456                                                                   | Accenture PLC Class A                       | 405                       | 0.48                            |
| 109,900                                                                 | Alibaba Group Holding Ltd.                  | 1,566                     | 1.85                            |
| 354                                                                     | Alphabet, Inc. Class C                      | 775                       | 0.91                            |
| 2,125                                                                   | ANSYS, Inc.                                 | 509                       | 0.60                            |
| 5,765                                                                   | Aptiv PLC                                   | 514                       | 0.61                            |
| 4,294                                                                   | Autodesk, Inc.                              | 739                       | 0.87                            |
| 11,336                                                                  | Beyond Meat, Inc.                           | 272                       | 0.32                            |
| 20,841                                                                  | Comcast Corp. Class A                       | 818                       | 0.97                            |
| 22,955                                                                  | Essent Group Ltd.                           | 893                       | 1.05                            |
| 3,194                                                                   | Home Depot, Inc.                            | 877                       | 1.03                            |
| 530                                                                     | Intuit, Inc.                                | 204                       | 0.24                            |
| 26,350                                                                  | JD.com, Inc. Class A                        | 843                       | 0.99                            |
| 1,277                                                                   | KLA Corp.                                   | 408                       | 0.48                            |
| 7,314                                                                   | Medtronic PLC                               | 657                       | 0.78                            |
| 3,281                                                                   | Microsoft Corp.                             | 843                       | 0.99                            |
| 20,610                                                                  | NextEra Energy, Inc.                        | 1,597                     | 1.88                            |
| 10,103                                                                  | NMI Holdings, Inc. Class A                  | 168                       | 0.20                            |
| 2,050                                                                   | Rockwell Automation, Inc.                   | 409                       | 0.48                            |
| 1,154                                                                   | S&P Global, Inc.                            | 389                       | 0.46                            |
| 92,991                                                                  | Tencent Music Entertainment Group ADR       | 467                       | 0.55                            |
| 730                                                                     | Thermo Fisher Scientific, Inc.              | 397                       | 0.47                            |
| 4,279                                                                   | Trane Technologies PLC                      | 556                       | 0.66                            |

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                         | Coupon rate | Maturity date | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|--------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                              |             |               |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                                              |             |               |                           |                                 |
| <b>US dollar (continued)</b>                                            |                                                              |             |               |                           |                                 |
| 2,611                                                                   | UnitedHealth Group, Inc.                                     |             |               | 1,345                     | 1.59                            |
| 4,006                                                                   | Waste Management, Inc.                                       |             |               | 613                       | 0.72                            |
|                                                                         |                                                              |             |               | <b>16,264</b>             | <b>19.18</b>                    |
| <b>Yuan renminbi</b>                                                    |                                                              |             |               |                           |                                 |
| 153,000                                                                 | Ping An Insurance Group Co. of China Ltd. Class H            |             |               | 1,040                     | 1.23                            |
| <b>Total common stocks<br/>(cost (000) USD 47,731)</b>                  |                                                              |             |               | <b>41,316</b>             | <b>48.73</b>                    |
| <b>Government Bonds – 30.31%</b>                                        |                                                              |             |               |                           |                                 |
| <b>Australian dollar</b>                                                |                                                              |             |               |                           |                                 |
| 590,000                                                                 | National Housing Finance & Investment Corp.                  | 2.335%      | 30/06/36      | 322                       | 0.38                            |
| 1,190,000                                                               | National Housing Finance & Investment Corp.                  | 1.410%      | 29/06/32      | 630                       | 0.74                            |
| 310,000                                                                 | National Housing Finance & Investment Corp.                  | 1.740%      | 01/07/31      | 176                       | 0.21                            |
| 967,000                                                                 | New South Wales Treasury Corp.                               | 1.250%      | 20/11/30      | 536                       | 0.63                            |
| 1,158,000                                                               | New South Wales Treasury Corp.                               | 3.000%      | 15/11/28      | 765                       | 0.90                            |
| 965,000                                                                 | Queensland Treasury Corp. <sup>a)</sup>                      | 1.250%      | 10/03/31      | 532                       | 0.63                            |
| 575,000                                                                 | Queensland Treasury Corp.                                    | 2.500%      | 06/03/29      | 367                       | 0.43                            |
|                                                                         |                                                              |             |               | <b>3,328</b>              | <b>3.92</b>                     |
| <b>British pound sterling</b>                                           |                                                              |             |               |                           |                                 |
| 1,200,000                                                               | U.K. Gilt                                                    | 4.250%      | 07/06/32      | 1,723                     | 2.03                            |
| <b>Chilean peso</b>                                                     |                                                              |             |               |                           |                                 |
| 405,000,000                                                             | Bonos de la Tesoreria de la Republica en pesos               | 5.000%      | 01/03/35      | 389                       | 0.46                            |
| 620,000,000                                                             | Bonos de la Tesoreria de la Republica en pesos <sup>a)</sup> | 4.700%      | 01/09/30      | 604                       | 0.71                            |
|                                                                         |                                                              |             |               | <b>993</b>                | <b>1.17</b>                     |
| <b>Colombian peso</b>                                                   |                                                              |             |               |                           |                                 |
| 6,483,300,000                                                           | Colombia TES                                                 | 7.250%      | 18/10/34      | 1,123                     | 1.33                            |

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------|-----------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                     |             |               |                        |                           |
| <b>Government Bonds (continued)</b>                                     |                                                     |             |               |                        |                           |
| <b>Colombian peso (continued)</b>                                       |                                                     |             |               |                        |                           |
| 3,077,700,000                                                           | Colombia TES                                        | 7.000%      | 26/03/31      | 561                    | 0.66                      |
|                                                                         |                                                     |             |               | <b>1,684</b>           | <b>1.99</b>               |
| <b>Kenyan shilling</b>                                                  |                                                     |             |               |                        |                           |
| 100,400,000                                                             | Kenya Infrastructure Bonds                          | 12.257%     | 05/01/37      | 832                    | 0.98                      |
| <b>New Zealand dollar</b>                                               |                                                     |             |               |                        |                           |
| 5,660,000                                                               | Housing New Zealand Ltd.                            | 1.534%      | 10/09/35      | 2,420                  | 2.85                      |
| 4,720,000                                                               | Housing New Zealand Ltd.                            | 3.420%      | 18/10/28      | 2,807                  | 3.31                      |
| 2,779,000                                                               | New Zealand Government Bonds                        | 1.750%      | 15/05/41      | 1,196                  | 1.41                      |
| 3,051,000                                                               | New Zealand Government Bonds                        | 1.500%      | 15/05/31      | 1,575                  | 1.86                      |
| 6,440,000                                                               | New Zealand Government Bonds                        | 5.500%      | 15/04/23      | 4,092                  | 4.83                      |
|                                                                         |                                                     |             |               | <b>12,090</b>          | <b>14.26</b>              |
| <b>Peruvian nuevo sol</b>                                               |                                                     |             |               |                        |                           |
| 5,863,000                                                               | Peru Government Bonds                               | 6.150%      | 12/08/32      | 1,356                  | 1.60                      |
| <b>US dollar</b>                                                        |                                                     |             |               |                        |                           |
| 462,000                                                                 | Chile Government International Bonds                | 2.550%      | 27/01/32      | 393                    | 0.46                      |
| 443,000                                                                 | Egypt Government International Bonds                | 5.250%      | 06/10/25      | 365                    | 0.43                      |
| 449,000                                                                 | Perusahaan Penerbit SBSN Indonesia III              | 2.300%      | 23/06/25      | 428                    | 0.51                      |
| 2,540,000                                                               | U.S. Treasury Notes                                 | 2.875%      | 15/05/32      | 2,512                  | 2.96                      |
|                                                                         |                                                     |             |               | <b>3,698</b>           | <b>4.36</b>               |
| <b>Total government bonds</b>                                           |                                                     |             |               | <b>25,704</b>          | <b>30.31</b>              |
| <b>(cost (000) USD 31,664)</b>                                          |                                                     |             |               |                        |                           |
| <b>Supranationals – 1.61%</b>                                           |                                                     |             |               |                        |                           |
| <b>Mexican peso</b>                                                     |                                                     |             |               |                        |                           |
| 12,400,000                                                              | International Bank for Reconstruction & Development | 4.250%      | 22/01/26      | 523                    | 0.62                      |

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                              | Security description                               | Coupon rate | Maturity date | Market value (000) USD | % of shareholders' equity |
|-------------------------------------------------------------------------------------------------------|----------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing                                      |                                                    |             |               |                        |                           |
| Supranationals (continued)                                                                            |                                                    |             |               |                        |                           |
| US dollar                                                                                             |                                                    |             |               |                        |                           |
| 199,000                                                                                               | Inter-American Development Bank                    | 4.375%      | 24/01/44      | 220                    | 0.26                      |
| 671,000                                                                                               | Inter-American Development Bank                    | 3.200%      | 07/08/42      | 622                    | 0.73                      |
|                                                                                                       |                                                    |             |               | <b>842</b>             | <b>0.99</b>               |
| <b>Total supranationals (cost (000) USD 1,601)</b>                                                    |                                                    |             |               | <b>1,365</b>           | <b>1.61</b>               |
| Real Estate Investment Trusts – 1.65%                                                                 |                                                    |             |               |                        |                           |
| British pound sterling                                                                                |                                                    |             |               |                        |                           |
| 561,669                                                                                               | Primary Health Properties PLC                      |             |               | 933                    | 1.10                      |
| 210,461                                                                                               | Tritax Big Box REIT PLC                            |             |               | 466                    | 0.55                      |
|                                                                                                       |                                                    |             |               | <b>1,399</b>           | <b>1.65</b>               |
| <b>Total real estate investment trusts (cost (000) USD 1,487)</b>                                     |                                                    |             |               | <b>1,399</b>           | <b>1.65</b>               |
| <b>Total transferable securities admitted to an official exchange listing (cost (000) USD 82,483)</b> |                                                    |             |               | <b>69,784</b>          | <b>82.30</b>              |
| Transferable securities and / or money market instruments dealt in another regulated market           |                                                    |             |               |                        |                           |
| Collective Investment Schemes – 3.32%                                                                 |                                                    |             |               |                        |                           |
| British pound sterling                                                                                |                                                    |             |               |                        |                           |
| 499,654                                                                                               | BBGI Global Infrastructure SA Investment Companies |             |               | 966                    | 1.14                      |
| 878,702                                                                                               | Hicl Infrastructure PLC Investment Companies       |             |               | 1,849                  | 2.18                      |
|                                                                                                       |                                                    |             |               | <b>2,815</b>           | <b>3.32</b>               |
| <b>Total collective investment schemes (cost (000) USD 2,969)</b>                                     |                                                    |             |               | <b>2,815</b>           | <b>3.32</b>               |

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                       | Security description                      | Coupon rate | Maturity date | Market value<br>(000) USD       | % of<br>shareholders'<br>equity |
|--------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|-------------|---------------|---------------------------------|---------------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market                                    |                                           |             |               |                                 |                                 |
| Money Market Instruments - 7.10%                                                                                               |                                           |             |               |                                 |                                 |
| US dollar                                                                                                                      |                                           |             |               |                                 |                                 |
| 6,030,000                                                                                                                      | U.S. Treasury Bills ZCP                   | 0.000%      | 11/08/22      | 6,020                           | 7.10                            |
| Total money market instruments<br>(cost (000) USD 6,024)                                                                       |                                           |             |               | 6,020                           | 7.10                            |
| Total transferable securities and / or money market instruments dealt in another<br>regulated market<br>(cost (000) USD 8,993) |                                           |             |               | 8,835                           | 10.42                           |
| Market value of investments excluding derivatives<br>(cost (000) USD 91,476)                                                   |                                           |             |               | 78,619                          | 92.72                           |
| Futures - 0.25%                                                                                                                |                                           |             |               |                                 |                                 |
| Number of<br>contracts                                                                                                         | Security description                      |             |               | Unrealised<br>gain<br>(000) USD | % of<br>shareholders'<br>equity |
| Australian dollar                                                                                                              |                                           |             |               |                                 |                                 |
| (40)                                                                                                                           | Australia Bond Futures 10YR 15/09/22      | Short       |               | 14                              | 0.02                            |
| South Korean won                                                                                                               |                                           |             |               |                                 |                                 |
| 60                                                                                                                             | Korea Treasury Bond Futures 10YR 20/09/22 | Long        |               | 31                              | 0.04                            |
| 182                                                                                                                            | Korea Treasury Bond Futures 3YR 20/09/22  | Long        |               | 2                               | 0.00                            |
|                                                                                                                                |                                           |             |               | 33                              | 0.04                            |
| US dollar                                                                                                                      |                                           |             |               |                                 |                                 |
| (11)                                                                                                                           | E-Mini S&P 500 Index 16/09/22             | Short       |               | 61                              | 0.07                            |
| (9)                                                                                                                            | US Long Bond 21/09/22                     | Short       |               | 21                              | 0.03                            |
| (55)                                                                                                                           | US Treasury Notes 10YR 21/09/22           | Short       |               | 79                              | 0.09                            |
|                                                                                                                                |                                           |             |               | 161                             | 0.19                            |
| Unrealised gain on futures                                                                                                     |                                           |             |               | 208                             | 0.25                            |

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Forward Currency Contracts – 1.73%

| Maturity date                                 |     | Amount<br>bought |     | Amount sold    | Unrealised<br>gain<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------|-----|------------------|-----|----------------|---------------------------------|---------------------------------|
| 21/09/2022                                    | AUD | 200,000          | USD | 137,933        | 0                               | 0.00                            |
| 21/09/2022                                    | USD | 3,832,669        | AUD | 5,323,500      | 150                             | 0.18                            |
| 21/09/2022                                    | USD | 638,609          | CAD | 807,809        | 11                              | 0.01                            |
| 21/09/2022                                    | USD | 1,103,121        | CLP | 928,607,371    | 110                             | 0.13                            |
| 21/09/2022                                    | USD | 2,092,187        | COP | 8,084,671,457  | 172                             | 0.21                            |
| 21/09/2022                                    | USD | 3,699,294        | DKK | 25,539,000     | 79                              | 0.09                            |
| 21/09/2022                                    | USD | 3,449,302        | EUR | 3,203,172      | 74                              | 0.08                            |
| 21/09/2022                                    | USD | 9,033,648        | GBP | 7,203,960      | 248                             | 0.29                            |
| 21/09/2022                                    | USD | 11,044,172       | HKD | 86,414,000     | 8                               | 0.01                            |
| 21/09/2022                                    | USD | 2,439,871        | IDR | 35,585,512,845 | 65                              | 0.08                            |
| 21/09/2022                                    | USD | 2,504,906        | INR | 196,501,640    | 36                              | 0.05                            |
| 21/09/2022                                    | USD | 404,954          | JPY | 52,131,187     | 19                              | 0.02                            |
| 21/09/2022                                    | USD | 213,902          | KRW | 266,875,400    | 6                               | 0.01                            |
| 21/09/2022                                    | USD | 528,783          | MXN | 10,610,000     | 8                               | 0.01                            |
| 21/09/2022                                    | USD | 13,924,606       | NZD | 21,443,419     | 536                             | 0.63                            |
| 21/09/2022                                    | USD | 1,538,865        | PEN | 5,662,406      | 70                              | 0.08                            |
| 21/09/2022                                    | USD | 81,443           | SEK | 795,000        | 3                               | 0.00                            |
| 21/09/2022                                    | USD | 399,637          | TWD | 11,597,460     | 7                               | 0.01                            |
| Unrealised gain on forward currency contracts |     |                  |     |                | 1,602                           | 1.89                            |

| Maturity date                                 |     | Amount<br>bought |     | Amount sold | Unrealised<br>loss<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------|-----|------------------|-----|-------------|---------------------------------|---------------------------------|
| 21/09/2022                                    | IDR | 11,300,000,000   | USD | 774,190     | (20)                            | (0.03)                          |
| 21/09/2022                                    | NOK | 15,438,265       | USD | 1,648,590   | (77)                            | (0.09)                          |
| 21/09/2022                                    | USD | 1,669,362        | CHF | 1,608,058   | (25)                            | (0.03)                          |
| 21/09/2022                                    | USD | 4,753,212        | CNH | 31,909,100  | (11)                            | (0.01)                          |
| Unrealised loss on forward currency contracts |     |                  |     |             | (133)                           | (0.16)                          |

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

|                                                                | (000) USD     | % of<br>shareholders'<br>equity |
|----------------------------------------------------------------|---------------|---------------------------------|
| <b>Market value of investments<br/>(cost (000) USD 91,476)</b> | <b>80,296</b> | <b>94.70</b>                    |
| <b>Other assets and liabilities</b>                            | <b>4,498</b>  | <b>5.30</b>                     |
| <b>Shareholders' equity</b>                                    | <b>84,794</b> | <b>100.00</b>                   |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The Broker for the Futures was Goldman Sachs International.

The counterparties for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, Citibank, Goldman Sachs International, HSBC Bank Plc., J.P. Morgan Securities Plc., Merrill Lynch International and Standard Chartered Bank.

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund

Statement of significant changes in the portfolio during the period ended 30 June 2022

| Description                                               | Coupon rate | Maturity date | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|-----------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Alibaba Group Holding Ltd.                                |             |               | 535                                     | -                                  |
| Arista Networks, Inc.                                     |             |               | -                                       | 725                                |
| Australia and New Zealand Banking Group Ltd. ZCP          | 0.000%      | 04/01/22      | -                                       | 5,052                              |
| Australia and New Zealand Banking Group Ltd. ZCP          | 0.000%      | 05/01/22      | 5,052                                   | 5,052                              |
| Axfood AB                                                 |             |               | -                                       | 740                                |
| Bandhan Bank Ltd.                                         |             |               | 884                                     | 99                                 |
| Barratt Developments PLC                                  |             |               | 556                                     | -                                  |
| Comcast Corp. Class A                                     |             |               | 961                                     | -                                  |
| Home Depot, Inc.                                          |             |               | 1,160                                   | 1,117                              |
| Mastercard, Inc. Class A                                  |             |               | 517                                     | 1,252                              |
| Novo Nordisk AS Class B                                   |             |               | 44                                      | 565                                |
| Tencent Holdings Ltd.                                     |             |               | 1,028                                   | -                                  |
| Terna Rete Elettrica Nazionale SpA                        |             |               | -                                       | 915                                |
| U.K. Gilt                                                 | 4.250%      | 07/06/32      | 1,707                                   | -                                  |
| U.S. Treasury Bills ZCP                                   | 0.000%      | 11/08/22      | 6,016                                   | -                                  |
| U.S. Treasury Bills ZCP                                   | 0.000%      | 31/12/99      | 6,019                                   | 6,022                              |
| U.S. Treasury Notes                                       | 2.875%      | 15/05/32      | 2,509                                   | -                                  |
| Unilever PLC                                              |             |               | -                                       | 1,345                              |
| Vonovia SE                                                |             |               | 1,094                                   | -                                  |
| Waste Management, Inc.                                    |             |               | 812                                     | 1,170                              |
| Other securities purchased and sold under (000) USD 1,855 |             |               | 10,813                                  | 5,153                              |
|                                                           |             |               | <b>39,707</b>                           | <b>29,207</b>                      |

# Portfolio details

## Global Multi-Asset Sustainable Growth Fund (Euro)

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                  | Market value<br>(000) EUR | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|-------------------------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                       |                           |                                 |
| Common Stocks – 51.90%                                           |                                                       |                           |                                 |
| Australian dollar                                                |                                                       |                           |                                 |
| 402,026                                                          | Brambles Ltd.                                         | 2,842                     | 1.17                            |
| British pound sterling                                           |                                                       |                           |                                 |
| 83,000                                                           | Antofagasta PLC                                       | 1,112                     | 0.46                            |
| 225,946                                                          | Barratt Developments PLC                              | 1,199                     | 0.49                            |
| 24,102                                                           | Croda International PLC                               | 1,810                     | 0.74                            |
| 23,329                                                           | Experian PLC                                          | 651                       | 0.27                            |
|                                                                  |                                                       | <b>4,772</b>              | <b>1.96</b>                     |
| Canadian dollar                                                  |                                                       |                           |                                 |
| 14,906                                                           | Intact Financial Corp.                                | 2,009                     | 0.82                            |
| Chinese yuan renminbi                                            |                                                       |                           |                                 |
| 395,000                                                          | East Money Information Co. Ltd. Class A               | 1,430                     | 0.59                            |
| 425,176                                                          | Midea Group Co. Ltd. Class A                          | 3,659                     | 1.50                            |
| 315,971                                                          | Wuxi Lead Intelligent Equipment Co. Ltd. Class A      | 2,846                     | 1.17                            |
| 822,524                                                          | Zhejiang Sanhua Intelligent Controls Co. Ltd. Class A | 3,220                     | 1.32                            |
|                                                                  |                                                       | <b>11,155</b>             | <b>4.58</b>                     |
| Danish krone                                                     |                                                       |                           |                                 |
| 24,718                                                           | Novo Nordisk AS Class B                               | 2,622                     | 1.08                            |
| 36,874                                                           | Novozymes AS Class B                                  | 2,124                     | 0.87                            |
| 24,452                                                           | Orsted AS <sup>a)</sup>                               | 2,459                     | 1.01                            |
| 86,096                                                           | Vestas Wind Systems AS                                | 1,739                     | 0.71                            |
|                                                                  |                                                       | <b>8,944</b>              | <b>3.67</b>                     |
| Euro                                                             |                                                       |                           |                                 |
| 2,322                                                            | ASML Holding NV                                       | 1,055                     | 0.43                            |
| 465,457                                                          | Iberdrola SA                                          | 4,606                     | 1.89                            |
| 77,272                                                           | Infineon Technologies AG                              | 1,790                     | 0.73                            |

**Portfolio details (continued)**

**Global Multi-Asset Sustainable Growth Fund (Euro) (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                           | Market value<br>(000) EUR | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                                |                           |                                 |
| <b>Euro (continued)</b>                                                 |                                                |                           |                                 |
| 16,027                                                                  | Schneider Electric SE                          | 1,807                     | 0.74                            |
| 80,558                                                                  | Vonovia SE                                     | 2,376                     | 0.98                            |
|                                                                         |                                                | <b>11,634</b>             | <b>4.77</b>                     |
| <b>Hong Kong dollar</b>                                                 |                                                |                           |                                 |
| 330,600                                                                 | AIA Group Ltd.                                 | 3,424                     | 1.40                            |
| 2,073,500                                                               | A-Living Smart City Services Co. Ltd.          | 3,210                     | 1.32                            |
| 2,114,000                                                               | China East Education Holdings Ltd.             | 1,072                     | 0.44                            |
| 4,054,000                                                               | China Yuhua Education Corp. Ltd. <sup>a)</sup> | 682                       | 0.28                            |
| 55,500                                                                  | Tencent Holdings Ltd.                          | 2,377                     | 0.98                            |
| 2,004,000                                                               | Xinyi Solar Holdings Ltd.                      | 2,977                     | 1.22                            |
|                                                                         |                                                | <b>13,742</b>             | <b>5.64</b>                     |
| <b>Indian rupee</b>                                                     |                                                |                           |                                 |
| 615,759                                                                 | Bandhan Bank Ltd. <sup>a)</sup>                | 1,967                     | 0.81                            |
| 160,261                                                                 | HDFC Bank Ltd.                                 | 2,608                     | 1.07                            |
|                                                                         |                                                | <b>4,575</b>              | <b>1.88</b>                     |
| <b>Indonesian rupiah</b>                                                |                                                |                           |                                 |
| 9,408,101                                                               | Bank Rakyat Indonesia Persero Tbk PT           | 2,507                     | 1.03                            |
| <b>Japanese yen</b>                                                     |                                                |                           |                                 |
| 14,500                                                                  | Sony Group Corp.                               | 1,124                     | 0.46                            |
| <b>South Korean won</b>                                                 |                                                |                           |                                 |
| 29,100                                                                  | Samsung Electronics Co. Ltd.                   | 1,221                     | 0.50                            |
| <b>Swiss franc</b>                                                      |                                                |                           |                                 |
| 1,400                                                                   | Partners Group Holding AG                      | 1,203                     | 0.49                            |
| 10,924                                                                  | Roche Holding AG                               | 3,480                     | 1.43                            |
| 16,029                                                                  | TE Connectivity Ltd.                           | 1,732                     | 0.71                            |
|                                                                         |                                                | <b>6,415</b>              | <b>2.63</b>                     |

**Portfolio details (continued)**

**Global Multi-Asset Sustainable Growth Fund (Euro) (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                        | Market value<br>(000) EUR | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                             |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                             |                           |                                 |
| <b>Taiwan dollar</b>                                                    |                                             |                           |                                 |
| 8,000                                                                   | Silergy Corp.                               | 614                       | 0.25                            |
| 85,000                                                                  | Taiwan Semiconductor Manufacturing Co. Ltd. | 1,299                     | 0.54                            |
|                                                                         |                                             | <b>1,913</b>              | <b>0.79</b>                     |
| <b>US dollar</b>                                                        |                                             |                           |                                 |
| 4,994                                                                   | Accenture PLC Class A                       | 1,324                     | 0.54                            |
| 342,300                                                                 | Alibaba Group Holding Ltd.                  | 4,652                     | 1.91                            |
| 1,123                                                                   | Alphabet, Inc. Class C                      | 2,345                     | 0.96                            |
| 7,465                                                                   | ANSYS, Inc.                                 | 1,705                     | 0.70                            |
| 17,092                                                                  | Aptiv PLC                                   | 1,454                     | 0.60                            |
| 14,049                                                                  | Autodesk, Inc.                              | 2,306                     | 0.95                            |
| 36,137                                                                  | Beyond Meat, Inc.                           | 826                       | 0.34                            |
| 67,143                                                                  | Comcast Corp. Class A                       | 2,514                     | 1.03                            |
| 81,040                                                                  | Essent Group Ltd.                           | 3,009                     | 1.23                            |
| 10,207                                                                  | Home Depot, Inc.                            | 2,674                     | 1.10                            |
| 1,708                                                                   | Intuit, Inc.                                | 628                       | 0.26                            |
| 89,650                                                                  | JD.com, Inc. Class A                        | 2,737                     | 1.12                            |
| 4,124                                                                   | KLA Corp.                                   | 1,256                     | 0.51                            |
| 22,726                                                                  | Medtronic PLC                               | 1,948                     | 0.80                            |
| 10,993                                                                  | Microsoft Corp.                             | 2,695                     | 1.11                            |
| 65,805                                                                  | NextEra Energy, Inc.                        | 4,865                     | 2.00                            |
| 30,556                                                                  | NMI Holdings, Inc. Class A                  | 486                       | 0.20                            |
| 6,565                                                                   | Rockwell Automation, Inc.                   | 1,250                     | 0.51                            |
| 3,997                                                                   | S&P Global, Inc.                            | 1,287                     | 0.53                            |
| 309,598                                                                 | Tencent Music Entertainment Group ADR       | 1,484                     | 0.61                            |
| 2,330                                                                   | Thermo Fisher Scientific, Inc.              | 1,210                     | 0.50                            |
| 13,668                                                                  | Trane Technologies PLC                      | 1,694                     | 0.69                            |

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (Euro) (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                                         | Coupon rate | Maturity date | Market value (000) EUR | % of shareholders' equity |
|-------------------------------------------------------------------------|--------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                              |             |               |                        |                           |
| <b>Common stocks (continued)</b>                                        |                                                              |             |               |                        |                           |
| <b>US dollar (continued)</b>                                            |                                                              |             |               |                        |                           |
| 8,395                                                                   | UnitedHealth Group, Inc.                                     |             |               | 4,127                  | 1.69                      |
| 12,480                                                                  | Waste Management, Inc.                                       |             |               | 1,822                  | 0.75                      |
|                                                                         |                                                              |             |               | <b>50,298</b>          | <b>20.64</b>              |
| <b>Yuan renminbi</b>                                                    |                                                              |             |               |                        |                           |
| <b>511,500</b>                                                          | <b>Ping An Insurance Group Co. of China Ltd. Class H</b>     |             |               | 3,316                  | 1.36                      |
| <b>Total common stocks (cost (000) EUR 135,094)</b>                     |                                                              |             |               | <b>126,467</b>         | <b>51.90</b>              |
| <b>Government Bonds – 33.14%</b>                                        |                                                              |             |               |                        |                           |
| <b>Australian dollar</b>                                                |                                                              |             |               |                        |                           |
| 2,020,000                                                               | National Housing Finance & Investment Corp.                  | 2.335%      | 30/06/36      | 1,050                  | 0.43                      |
| 4,250,000                                                               | National Housing Finance & Investment Corp.                  | 1.410%      | 29/06/32      | 2,147                  | 0.88                      |
| 1,020,000                                                               | National Housing Finance & Investment Corp.                  | 1.740%      | 01/07/31      | 551                    | 0.23                      |
| 3,499,000                                                               | New South Wales Treasury Corp.                               | 1.250%      | 20/11/30      | 1,852                  | 0.76                      |
| 3,786,000                                                               | New South Wales Treasury Corp.                               | 3.000%      | 15/11/28      | 2,386                  | 0.98                      |
| 3,516,000                                                               | Queensland Treasury Corp. <sup>a)</sup>                      | 1.250%      | 10/03/31      | 1,851                  | 0.76                      |
| 1,925,000                                                               | Queensland Treasury Corp.                                    | 2.500%      | 06/03/29      | 1,172                  | 0.48                      |
|                                                                         |                                                              |             |               | <b>11,009</b>          | <b>4.52</b>               |
| <b>British pound sterling</b>                                           |                                                              |             |               |                        |                           |
| 3,620,000                                                               | U.K. Gilt                                                    | 4.250%      | 07/06/32      | 4,960                  | 2.04                      |
| <b>Chilean peso</b>                                                     |                                                              |             |               |                        |                           |
| 1,420,000,000                                                           | Bonos de la Tesoreria de la Republica en pesos               | 5.000%      | 01/03/35      | 1,302                  | 0.53                      |
| 2,015,000,000                                                           | Bonos de la Tesoreria de la Republica en pesos <sup>a)</sup> | 4.700%      | 01/09/30      | 1,874                  | 0.77                      |
|                                                                         |                                                              |             |               | <b>3,176</b>           | <b>1.30</b>               |
| <b>Colombian peso</b>                                                   |                                                              |             |               |                        |                           |
| 21,331,800,000                                                          | Colombia TES                                                 | 7.250%      | 18/10/34      | 3,525                  | 1.45                      |

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (Euro) (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                   | Coupon rate | Maturity date | Market value (000) EUR | % of shareholders' equity |
|-------------------------------------------------------------------------|----------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                        |             |               |                        |                           |
| <b>Government bonds (continued)</b>                                     |                                        |             |               |                        |                           |
| <b>Colombian peso (continued)</b>                                       |                                        |             |               |                        |                           |
| 9,826,700,000                                                           | Colombia TES                           | 7.000%      | 26/03/31      | 1,710                  | 0.70                      |
|                                                                         |                                        |             |               | <b>5,235</b>           | <b>2.15</b>               |
| <b>Kenyan shilling</b>                                                  |                                        |             |               |                        |                           |
| 343,900,000                                                             | Kenya Infrastructure Bonds             | 12.257%     | 05/01/37      | 2,719                  | 1.12                      |
| <b>New Zealand dollar</b>                                               |                                        |             |               |                        |                           |
| 21,070,000                                                              | Housing New Zealand Ltd.               | 1.534%      | 10/09/35      | 8,594                  | 3.53                      |
| 15,590,000                                                              | Housing New Zealand Ltd.               | 3.420%      | 18/10/28      | 8,846                  | 3.63                      |
| 9,748,000                                                               | New Zealand Government Bonds           | 1.750%      | 15/05/41      | 4,003                  | 1.64                      |
| 8,997,000                                                               | New Zealand Government Bonds           | 1.500%      | 15/05/31      | 4,430                  | 1.82                      |
| 20,715,000                                                              | New Zealand Government Bonds           | 5.500%      | 15/04/23      | 12,559                 | 5.15                      |
|                                                                         |                                        |             |               | <b>38,432</b>          | <b>15.77</b>              |
| <b>Peruvian nuevo sol</b>                                               |                                        |             |               |                        |                           |
| 18,483,000                                                              | Peru Government Bonds                  | 6.150%      | 12/08/32      | 4,079                  | 1.67                      |
| <b>US dollar</b>                                                        |                                        |             |               |                        |                           |
| 1,801,000                                                               | Chile Government International Bonds   | 2.550%      | 27/01/32      | 1,463                  | 0.60                      |
| 1,427,000                                                               | Egypt Government International Bonds   | 5.250%      | 06/10/25      | 1,120                  | 0.46                      |
| 1,468,000                                                               | Perusahaan Penerbit SBSN Indonesia III | 2.300%      | 23/06/25      | 1,335                  | 0.55                      |
| 7,660,000                                                               | U.S. Treasury Notes                    | 2.875%      | 15/05/32      | 7,228                  | 2.96                      |
|                                                                         |                                        |             |               | <b>11,146</b>          | <b>4.57</b>               |
| <b>Total government bonds (cost (000) USD 90,879)</b>                   |                                        |             |               | <b>80,756</b>          | <b>33.14</b>              |

Supranationals – 1.78%

Mexican peso

|            |                                                     |        |          |       |      |
|------------|-----------------------------------------------------|--------|----------|-------|------|
| 41,080,000 | International Bank for Reconstruction & Development | 4.250% | 22/01/26 | 1,651 | 0.68 |
|------------|-----------------------------------------------------|--------|----------|-------|------|

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (Euro) (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                   | Security description                               | Coupon rate | Maturity date | Market value<br>(000) EUR | % of<br>shareholders' equity |
|------------------------------------------------------------------------------------------------------------|----------------------------------------------------|-------------|---------------|---------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing                                           |                                                    |             |               |                           |                              |
| Supranationals (continued)                                                                                 |                                                    |             |               |                           |                              |
| US dollar                                                                                                  |                                                    |             |               |                           |                              |
| 650,000                                                                                                    | Inter-American Development Bank                    | 4.375%      | 24/01/44      | 686                       | 0.28                         |
| 2,250,000                                                                                                  | Inter-American Development Bank                    | 3.200%      | 07/08/42      | 1,990                     | 0.82                         |
|                                                                                                            |                                                    |             |               | <b>2,676</b>              | <b>1.10</b>                  |
| <b>Total supranationals<br/>(cost (000) EUR 4,411)</b>                                                     |                                                    |             |               | <b>4,327</b>              | <b>1.78</b>                  |
| Real Estate Investment Trusts – 1.69%                                                                      |                                                    |             |               |                           |                              |
| British pound sterling                                                                                     |                                                    |             |               |                           |                              |
| 1,759,375                                                                                                  | Primary Health Properties PLC                      |             |               | 2,787                     | 1.14                         |
| 634,336                                                                                                    | Tritax Big Box REIT PLC                            |             |               | 1,342                     | 0.55                         |
|                                                                                                            |                                                    |             |               | <b>4,129</b>              | <b>1.69</b>                  |
| <b>Total real estate investment trusts<br/>cost (000) EUR 3,573)</b>                                       |                                                    |             |               | <b>4,129</b>              | <b>1.69</b>                  |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 233,957)</b> |                                                    |             |               | <b>215,679</b>            | <b>88.51</b>                 |
| Transferable securities and / or money market instruments dealt in another regulated market                |                                                    |             |               |                           |                              |
| Collective Investment Schemes – 3.69%                                                                      |                                                    |             |               |                           |                              |
| British pound sterling                                                                                     |                                                    |             |               |                           |                              |
| 1,664,015                                                                                                  | BBGI Global Infrastructure SA Investment Companies |             |               | 3,070                     | 1.26                         |

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (Euro) (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                    | Security description                         | Market value<br>(000) EUR    | % of<br>shareholders' equity |      |
|-----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|------------------------------|------------------------------|------|
| Transferable securities and / or money market instruments dealt in another regulated market                                 |                                              |                              |                              |      |
| Collective Investment Schemes (continued)                                                                                   |                                              |                              |                              |      |
| British pound sterling (continued)                                                                                          |                                              |                              |                              |      |
| 2,947,494                                                                                                                   | Hicl Infrastructure PLC Investment Companies | 5,917                        | 2.43                         |      |
|                                                                                                                             |                                              | 8,987                        | 3.69                         |      |
| Total collective investment schemes<br>(cost (000) EUR 8,509)                                                               |                                              | 8,987                        | 3.69                         |      |
| Total transferable securities and / or money market instruments dealt in another regulated market<br>(cost (000) EUR 8,509) |                                              | 8,987                        | 3.69                         |      |
| Market value of investments excluding derivatives<br>(cost (000) EUR 242,466)                                               |                                              | 224,666                      | 92.20                        |      |
| Futures – 0.32%                                                                                                             |                                              |                              |                              |      |
| Number of contracts                                                                                                         | Security description                         | Unrealised gain<br>(000) EUR | % of<br>shareholders' equity |      |
| Australian dollar                                                                                                           |                                              |                              |                              |      |
| (147)                                                                                                                       | Australia Bond Futures 10YR 15/09/22         | Short                        | 48                           | 0.02 |
| South Korean won                                                                                                            |                                              |                              |                              |      |
| 187                                                                                                                         | Korea Treasury Bond Futures 10YR 20/09/22    | Long                         | 92                           | 0.04 |
| 564                                                                                                                         | Korea Treasury Bond Futures 3YR 20/09/22     | Long                         | 6                            | 0.00 |
|                                                                                                                             |                                              | 98                           | 0.04                         |      |
| US dollar                                                                                                                   |                                              |                              |                              |      |
| (64)                                                                                                                        | E-Mini S&P 500 Index 16/09/22                | Short                        | 325                          | 0.13 |
| (29)                                                                                                                        | US Long Bond 21/09/22                        | Short                        | 64                           | 0.03 |
| (182)                                                                                                                       | US Treasury Notes 10YR 21/09/22              | Short                        | 251                          | 0.10 |
|                                                                                                                             |                                              | 640                          | 0.26                         |      |
| Unrealised gain on futures                                                                                                  |                                              | 786                          | 0.32                         |      |

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (Euro) (continued)

Schedule of investments as at 30 June 2022 (continued)

Forward Currency Contracts – (0.09%)

| Maturity date                                 |     | Amount bought |     | Amount sold     | Unrealised gain (000) EUR | % of shareholders' equity |
|-----------------------------------------------|-----|---------------|-----|-----------------|---------------------------|---------------------------|
| 21/09/2022                                    | EUR | 12,755,157    | AUD | 19,113,000      | 212                       | 0.09                      |
| 21/09/2022                                    | EUR | 26,534,104    | GBP | 22,721,479      | 244                       | 0.10                      |
| 21/09/2022                                    | EUR | 1,331,495     | JPY | 184,846,423     | 32                        | 0.01                      |
| 21/09/2022                                    | EUR | 42,611,771    | NZD | 70,763,003      | 695                       | 0.29                      |
| 21/09/2022                                    | EUR | 216,586       | SEK | 2,277,969       | 4                         | 0.00                      |
| 21/09/2022                                    | PEN | 1,000,000     | USD | 259,181         | 0                         | 0.00                      |
| 21/09/2022                                    | USD | 3,687,230     | CLP | 3,103,910,260   | 351                       | 0.14                      |
| 21/09/2022                                    | USD | 6,843,036     | COP | 26,443,004,667  | 536                       | 0.22                      |
| 21/09/2022                                    | USD | 6,706,000     | EUR | 6,327,177       | 36                        | 0.01                      |
| 21/09/2022                                    | USD | 7,814,606     | IDR | 113,976,029,500 | 197                       | 0.08                      |
| 21/09/2022                                    | USD | 8,648,222     | INR | 678,424,570     | 117                       | 0.05                      |
| 21/09/2022                                    | USD | 700,299       | KRW | 873,728,000     | 20                        | 0.01                      |
| 21/09/2022                                    | USD | 5,102,357     | PEN | 18,774,634      | 221                       | 0.09                      |
| 21/09/2022                                    | USD | 1,270,813     | TWD | 36,878,985      | 21                        | 0.01                      |
| Unrealised gain on forward currency contracts |     |               |     |                 | 2,686                     | 1.10                      |

| Maturity date |     | Amount bought  |     | Amount sold | Unrealised loss (000) EUR | % of shareholders' equity |
|---------------|-----|----------------|-----|-------------|---------------------------|---------------------------|
| 21/09/2022    | AUD | 1,139,000      | EUR | 752,558     | (4)                       | (0.00)                    |
| 21/09/2022    | EUR | 1,884,883      | CAD | 2,571,453   | (12)                      | (0.01)                    |
| 21/09/2022    | EUR | 4,973,457      | CHF | 5,132,636   | (159)                     | (0.07)                    |
| 21/09/2022    | EUR | 16,414,347     | CNH | 118,842,200 | (422)                     | (0.17)                    |
| 21/09/2022    | EUR | 10,966,395     | DKK | 81,565,700  | (3)                       | (0.00)                    |
| 21/09/2022    | EUR | 30,634,326     | HKD | 258,267,000 | (662)                     | (0.27)                    |
| 21/09/2022    | EUR | 1,838,053      | MXN | 39,860,000  | (19)                      | (0.01)                    |
| 21/09/2022    | EUR | 68,191,410     | USD | 73,386,246  | (1,439)                   | (0.58)                    |
| 21/09/2022    | HKD | 2,270,000      | EUR | 276,934     | (2)                       | (0.00)                    |
| 21/09/2022    | IDR | 36,000,000,000 | USD | 2,466,446   | (61)                      | (0.03)                    |

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (Euro) (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                        |     | Amount bought |     | Amount sold | Unrealised loss (000) EUR | % of shareholders' equity |
|------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| <b>Forward currency contracts (continued)</b>        |     |               |     |             |                           |                           |
| 21/09/2022                                           | NOK | 48,983,138    | EUR | 4,850,329   | (120)                     | (0.05)                    |
| <b>Unrealised loss on forward currency contracts</b> |     |               |     |             | <b>(2,903)</b>            | <b>(1.19)</b>             |

Forward Currency Contracts on Hedged Share Classes – 0.02%

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised gain (000) EUR | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 29/07/2022                                                                   | AUD | 9,990,426     | EUR | 6,531,355   | 48                        | 0.02                      |
| <b>Unrealised gain on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>48</b>                 | <b>0.02</b>               |

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised loss (000) EUR | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 29/07/2022                                                                   | EUR | 115,324       | AUD | 176,072     | (1)                       | (0.00)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(1)</b>                | <b>(0.00)</b>             |
| <b>Market value of investments (cost (000) EUR 242,466)</b>                  |     |               |     |             | <b>225,282</b>            | <b>92.45</b>              |
| <b>Other assets and liabilities</b>                                          |     |               |     |             | <b>18,397</b>             | <b>7.55</b>               |
| <b>Shareholders' equity</b>                                                  |     |               |     |             | <b>243,679</b>            | <b>100.00</b>             |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The Broker for the Futures was Goldman Sachs & Co.

The counterparties for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, Citibank, Goldman Sachs International, HSBC Bank Plc., J.P. Morgan Securities Plc., Merrill Lynch International, Standard Chartered Bank and State Street Trust Canada.

**Portfolio details (continued)**

**Global Multi-Asset Sustainable Growth Fund (Euro)**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| Description                                  | Coupon rate | Maturity date | Value of securities purchased (000) EUR | Value of securities sold (000) EUR |
|----------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Australia and New Zealand Banking Group Ltd. | 0.780%      | 19/04/22      | 7,498                                   | 7,498                              |
| Australia and New Zealand Banking Group Ltd. | 1.200%      | 26/04/22      | -                                       | 14,563                             |
| Australia and New Zealand Banking Group Ltd. | 0.800%      | 26/04/22      | 14,556                                  | 14,556                             |
| Australia and New Zealand Banking Group Ltd. | 0.710%      | 12/05/22      | 7,499                                   | 7,499                              |
| Australia and New Zealand Banking Group Ltd. | 0.710%      | 18/10/34      | 7,499                                   | 7,499                              |
| Australia and New Zealand Banking Group Ltd. | 0.700%      | 06/10/25      | 7,499                                   | 7,499                              |
| Australia and New Zealand Banking Group Ltd. | 0.700%      | 26/03/31      | 7,498                                   | 7,498                              |
| Australia and New Zealand Banking Group Ltd. | 0.780%      | 18/05/22      | 7,498                                   | 7,498                              |
| Australia and New Zealand Banking Group Ltd. | 0.780%      | 20/05/22      | 7,498                                   | 7,498                              |
| Australia and New Zealand Banking Group Ltd. | 0.780%      | 23/05/22      | 7,498                                   | 7,498                              |
| Australia and New Zealand Banking Group Ltd. | 0.780%      | 24/05/22      | 7,497                                   | 7,497                              |
| Australia and New Zealand Banking Group Ltd. | 0.780%      | 25/05/22      | 7,497                                   | 7,497                              |
| Australia and New Zealand Banking Group Ltd. | 0.780%      | 26/05/22      | 8,247                                   | 8,247                              |
| Australia and New Zealand Banking Group Ltd. | 0.780%      | 27/05/22      | 8,247                                   | 8,247                              |
| Australia and New Zealand Banking Group Ltd. | 0.790%      | 30/05/22      | 8,247                                   | 8,247                              |
| Australia and New Zealand Banking Group Ltd. | 0.790%      | 31/05/22      | 8,246                                   | 8,246                              |
| Australia and New Zealand Banking Group Ltd. | 0.790%      | 01/06/22      | 8,246                                   | 8,246                              |
| Australia and New Zealand Banking Group Ltd. | 0.790%      | 06/06/22      | 8,246                                   | 8,246                              |
| Australia and New Zealand Banking Group Ltd. | 0.790%      | 07/06/22      | 8,845                                   | 8,845                              |
| Australia and New Zealand Banking Group Ltd. | 0.790%      | 08/06/22      | 8,845                                   | 8,845                              |
| Australia and New Zealand Banking Group Ltd. | 0.790%      | 09/06/22      | 21,688                                  | 21,687                             |
| Australia and New Zealand Banking Group Ltd. | 0.790%      | 10/06/22      | 8,844                                   | 8,844                              |
| Australia and New Zealand Banking Group Ltd. | 0.790%      | 13/06/22      | 8,844                                   | 8,844                              |
| Australia and New Zealand Banking Group Ltd. | 0.790%      | 29/05/31      | 8,843                                   | 8,843                              |
| Australia and New Zealand Banking Group Ltd. | 0.790%      | 01/01/23      | 8,843                                   | 8,843                              |

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (Euro) (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2022 (continued)

| Description                                  | Coupon rate | Maturity date | Value of securities purchased (000) EUR | Value of securities sold (000) EUR |
|----------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Australia and New Zealand Banking Group Ltd. | 0.850%      | 28/04/28      | 12,843                                  | 12,843                             |
| Australia and New Zealand Banking Group Ltd. | 0.800%      | 24/06/25      | 13,942                                  | 13,942                             |
| Australia and New Zealand Banking Group Ltd. | 0.780%      | 18/09/30      | 13,942                                  | 13,942                             |
| Australia and New Zealand Banking Group Ltd. | 0.850%      | 22/10/31      | 13,441                                  | 13,441                             |
| Australia and New Zealand Banking Group Ltd. | 0.830%      | 31/01/40      | 12,191                                  | 12,191                             |
| Australia and New Zealand Banking Group Ltd. | 0.800%      | 16/09/26      | 14,191                                  | 14,191                             |
| Australia and New Zealand Banking Group Ltd. | 0.700%      | 30/11/28      | 17,690                                  | 17,690                             |
| Australia and New Zealand Banking Group Ltd. | 0.780%      | 22/12/26      | 17,689                                  | 17,689                             |
| Australia and New Zealand Banking Group Ltd. | 0.780%      | 01/09/30      | 17,689                                  | 17,689                             |
| Australia and New Zealand Banking Group Ltd. | 0.780%      | 24/09/31      | 17,689                                  | 17,689                             |
| BNP Paribas SA                               | 0.600%      | 21/04/22      | 30,496                                  | 30,496                             |
| BNP Paribas SA                               | 0.600%      | 22/04/22      | 27,386                                  | 27,386                             |
| BNP Paribas SA                               | 0.600%      | 25/04/22      | 24,598                                  | 24,598                             |
| BNP Paribas SA                               | 0.600%      | 27/04/22      | 47,600                                  | 47,600                             |
| BNP Paribas SA                               | 0.600%      | 28/04/22      | 50,797                                  | 50,797                             |
| BNP Paribas SA                               | 0.600%      | 29/04/22      | 69,694                                  | 69,694                             |
| BNP Paribas SA                               | 0.600%      | 03/05/22      | 57,490                                  | 57,490                             |
| BNP Paribas SA                               | 0.600%      | 04/05/22      | 58,887                                  | 58,887                             |
| BNP Paribas SA                               | 0.600%      | 05/05/22      | 61,385                                  | 61,385                             |
| BNP Paribas SA                               | 0.600%      | 06/05/22      | 86,082                                  | 86,082                             |
| BNP Paribas SA                               | 0.600%      | 09/05/22      | 85,179                                  | 85,179                             |
| BNP Paribas SA                               | 0.600%      | 10/05/22      | 79,375                                  | 79,375                             |
| BNP Paribas SA                               | 0.600%      | 11/05/22      | 27,387                                  | 27,387                             |
| BNP Paribas SA                               | 0.600%      | 12/05/22      | 54,773                                  | 54,773                             |
| BNP Paribas SA                               | 0.600%      | 13/05/22      | 56,768                                  | 56,768                             |
| BNP Paribas SA                               | 0.600%      | 16/05/22      | 60,766                                  | 60,766                             |
| BNP Paribas SA                               | 0.600%      | 17/05/22      | 61,363                                  | 61,363                             |
| BNP Paribas SA                               | 0.600%      | 18/05/22      | 81,756                                  | 81,756                             |
| BNP Paribas SA                               | 0.600%      | 19/05/22      | 52,374                                  | 52,374                             |

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (Euro) (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2022 (continued)

| Description    | Coupon rate | Maturity date | Value of securities purchased (000) EUR | Value of securities sold (000) EUR |
|----------------|-------------|---------------|-----------------------------------------|------------------------------------|
| BNP Paribas SA | 0.600%      | 20/05/22      | 80,201                                  | 80,201                             |
| BNP Paribas SA | 0.600%      | 23/05/22      | 80,198                                  | 80,198                             |
| BNP Paribas SA | 0.600%      | 24/05/22      | 80,195                                  | 80,195                             |
| BNP Paribas SA | 0.600%      | 25/05/22      | 80,591                                  | 80,591                             |
| BNP Paribas SA | 0.600%      | 26/05/22      | 77,788                                  | 77,788                             |
| BNP Paribas SA | 0.600%      | 27/05/22      | 70,085                                  | 70,085                             |
| BNP Paribas SA | 0.600%      | 30/05/22      | 71,583                                  | 71,582                             |
| BNP Paribas SA | 0.600%      | 31/05/22      | 72,780                                  | 72,780                             |
| BNP Paribas SA | 0.600%      | 01/06/22      | 53,276                                  | 53,276                             |
| BNP Paribas SA | 0.600%      | 06/06/22      | 19,735                                  | 19,735                             |
| BNP Paribas SA | 0.600%      | 07/06/22      | 49,372                                  | 49,372                             |
| BNP Paribas SA | 0.600%      | 08/06/22      | 47,970                                  | 47,970                             |
| BNP Paribas SA | 0.600%      | 09/06/22      | 50,067                                  | 50,067                             |
| BNP Paribas SA | 0.600%      | 10/06/22      | 51,567                                  | 51,567                             |
| BNP Paribas SA | 0.600%      | 13/06/22      | 59,565                                  | 59,565                             |
| BNP Paribas SA | 0.600%      | 14/06/22      | 67,562                                  | 67,562                             |
| BNP Paribas SA | 0.600%      | 15/06/22      | 44,525                                  | 44,525                             |
| BNP Paribas SA | 0.600%      | 16/06/22      | 44,523                                  | 44,523                             |
| BNP Paribas SA | 0.600%      | 17/06/22      | 44,520                                  | 44,520                             |
| BNP Paribas SA | 0.600%      | 20/06/22      | 50,919                                  | 50,919                             |
| BNP Paribas SA | 0.600%      | 21/06/22      | 51,014                                  | 51,014                             |
| BNP Paribas SA | 0.600%      | 22/06/22      | 50,312                                  | 50,312                             |
| BNP Paribas SA | 0.600%      | 23/06/22      | 25,155                                  | 25,155                             |
| BNP Paribas SA | 0.600%      | 24/06/22      | 25,154                                  | 25,154                             |
| BNP Paribas SA | 0.600%      | 27/06/22      | 25,154                                  | 25,154                             |
| BNP Paribas SA | 0.600%      | 28/06/22      | 25,153                                  | 25,153                             |
| BNP Paribas SA | 0.600%      | 29/06/22      | 25,153                                  | 25,153                             |
| BNP Paribas SA | 0.600%      | 30/06/22      | 25,151                                  | 25,151                             |
| BNP Paribas SA | 0.600%      | 01/07/22      | 26,401                                  | 26,401                             |

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (Euro) (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2022 (continued)

| Description                                               | Coupon rate | Maturity date | Value of securities purchased (000) EUR | Value of securities sold (000) EUR |
|-----------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| BNP Paribas SA                                            | 0.600%      | 12/08/32      | 33,628                                  | 33,628                             |
| BNP Paribas SA                                            | 0.600%      | 01/09/30      | 24,597                                  | 24,597                             |
| BNP Paribas SA                                            | 0.600%      | 15/05/31      | 24,597                                  | 24,597                             |
| BNP Paribas SA                                            | 0.600%      | 05/01/37      | 24,596                                  | 24,596                             |
| BNP Paribas SA                                            | 0.600%      | 31/01/31      | 23,040                                  | 23,040                             |
| BNP Paribas SA                                            | 0.600%      | 01/03/35      | 23,037                                  | 23,037                             |
| BNP Paribas SA                                            | 0.600%      | 13/11/42      | 21,534                                  | 21,534                             |
| BNP Paribas SA                                            | 0.600%      | 12/03/28      | 21,534                                  | 21,534                             |
| BNP Paribas SA                                            | 0.600%      | 31/01/37      | 21,534                                  | 21,534                             |
| BNP Paribas SA                                            | 0.600%      | 31/03/32      | 21,532                                  | 21,532                             |
| BNP Paribas SA                                            | 0.600%      | 15/09/25      | 21,532                                  | 21,532                             |
| BNP Paribas SA                                            | 0.600%      | 01/03/26      | 21,532                                  | 21,532                             |
| BNP Paribas SA                                            | 0.600%      | 17/08/23      | 16,531                                  | 16,531                             |
| BNP Paribas SA                                            | 0.600%      | 30/06/32      | 11,531                                  | 11,531                             |
| BNP Paribas SA                                            | 0.600%      | 10/02/27      | 10,231                                  | 10,230                             |
| BNP Paribas SA                                            | 0.600%      | 06/07/48      | 9,730                                   | 9,730                              |
| U.S. Treasury Notes                                       | 2.875%      | 15/05/32      | 7,239                                   | -                                  |
| Other securities purchased and sold under (000) EUR 5,295 |             |               | 88,586                                  | 76,054                             |
|                                                           |             |               | <b>3,341,441</b>                        | <b>3,336,230</b>                   |

# Portfolio details

## Global Strategic Managed Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|-------------------------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                       |                           |                                 |
| Common Stocks – 53.77%                                           |                                                       |                           |                                 |
| Australian dollar                                                |                                                       |                           |                                 |
| 268,233                                                          | IGO Ltd.                                              | 1,838                     | 0.17                            |
| 747,868                                                          | Santos Ltd.                                           | 3,819                     | 0.34                            |
|                                                                  |                                                       | <b>5,657</b>              | <b>0.51</b>                     |
| British pound sterling                                           |                                                       |                           |                                 |
| 226,700                                                          | Barratt Developments PLC                              | 1,261                     | 0.11                            |
| 36,673                                                           | Berkeley Group Holdings PLC                           | 1,660                     | 0.15                            |
| 28,575                                                           | Croda International PLC                               | 2,249                     | 0.20                            |
| 64,752                                                           | Diageo PLC                                            | 2,789                     | 0.25                            |
| 90,264                                                           | Experian PLC                                          | 2,642                     | 0.24                            |
| 30,987                                                           | Ferguson PLC                                          | 3,436                     | 0.31                            |
| 842,906                                                          | HSBC Holdings PLC                                     | 5,512                     | 0.50                            |
| 23,381                                                           | London Stock Exchange Group PLC                       | 2,176                     | 0.20                            |
| 20,487                                                           | Procter & Gamble Co.                                  | 2,951                     | 0.27                            |
| 96,154                                                           | Rio Tinto PLC                                         | 5,760                     | 0.52                            |
|                                                                  |                                                       | <b>30,436</b>             | <b>2.75</b>                     |
| Canadian dollar                                                  |                                                       |                           |                                 |
| 25,724                                                           | Intact Financial Corp.                                | 3,634                     | 0.33                            |
| Chinese yuan renminbi                                            |                                                       |                           |                                 |
| 499,999                                                          | East Money Information Co. Ltd. Class A               | 1,897                     | 0.17                            |
| 19,495                                                           | Kweichow Moutai Co. Ltd. Class A                      | 5,955                     | 0.54                            |
| 167,876                                                          | Midea Group Co. Ltd. Class A                          | 1,514                     | 0.14                            |
| 287,630                                                          | Wuxi Lead Intelligent Equipment Co. Ltd. Class A      | 2,715                     | 0.25                            |
| 849,457                                                          | Zhejiang Sanhua Intelligent Controls Co. Ltd. Class A | 3,486                     | 0.31                            |
|                                                                  |                                                       | <b>15,567</b>             | <b>1.41</b>                     |

**Portfolio details (continued)**

**Global Strategic Managed Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                       |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                       |                           |                                 |
| <b>Danish krone</b>                                                     |                                       |                           |                                 |
| 25,671                                                                  | Novo Nordisk AS Class B               | 2,854                     | 0.26                            |
| 45,943                                                                  | Novozymes AS Class B                  | 2,774                     | 0.25                            |
| 64,516                                                                  | Vestas Wind Systems AS                | 1,366                     | 0.12                            |
|                                                                         |                                       | <b>6,994</b>              | <b>0.63</b>                     |
| <b>Euro</b>                                                             |                                       |                           |                                 |
| 191,594                                                                 | ArcelorMittal SA                      | 4,317                     | 0.39                            |
| 8,917                                                                   | ASML Holding NV                       | 4,245                     | 0.38                            |
| 66,627                                                                  | ASR Nederland NV                      | 2,701                     | 0.25                            |
| 80,909                                                                  | AXA SA                                | 1,847                     | 0.17                            |
| 88,128                                                                  | Coca-Cola Europacific Partners PLC    | 4,548                     | 0.41                            |
| 33,837                                                                  | Eiffage SA                            | 3,052                     | 0.28                            |
| 1,036,747                                                               | Iberdrola SA                          | 10,753                    | 0.97                            |
| 220,096                                                                 | Infineon Technologies AG              | 5,344                     | 0.48                            |
| 57,748                                                                  | Kone Oyj Class B                      | 2,743                     | 0.25                            |
| 356,707                                                                 | Nordea Bank Abp                       | 3,133                     | 0.28                            |
| 52,292                                                                  | Sanofi                                | 5,258                     | 0.48                            |
| 26,514                                                                  | Schneider Electric SE                 | 3,133                     | 0.28                            |
| 36,926                                                                  | Siemens AG                            | 3,756                     | 0.34                            |
| 132,320                                                                 | Universal Music Group NV              | 2,660                     | 0.24                            |
| 85,232                                                                  | Valmet Oyj                            | 2,090                     | 0.19                            |
| 89,961                                                                  | Vonovia SE                            | 2,781                     | 0.25                            |
|                                                                         |                                       | <b>62,361</b>             | <b>5.64</b>                     |
| <b>Hong Kong dollar</b>                                                 |                                       |                           |                                 |
| 900,200                                                                 | AIA Group Ltd.                        | 9,771                     | 0.88                            |
| 1,469,750                                                               | A-Living Smart City Services Co. Ltd. | 2,385                     | 0.22                            |
| 2,657,000                                                               | Ausnutria Dairy Corp. Ltd.            | 2,787                     | 0.25                            |
| 2,933,500                                                               | China East Education Holdings Ltd.    | 1,559                     | 0.14                            |

Portfolio details (continued)

Global Strategic Managed Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                           | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                                |                           |                                 |
| <b>Hong Kong dollar (continued)</b>                                     |                                                |                           |                                 |
| 571,000                                                                 | China Mengniu Dairy Co. Ltd.                   | 2,851                     | 0.26                            |
| 5,376,000                                                               | China Yuhua Education Corp. Ltd. <sup>a)</sup> | 948                       | 0.09                            |
| 356,600                                                                 | Hangzhou Tigermed Consulting Co. Ltd. Class H  | 4,124                     | 0.37                            |
| 122,900                                                                 | Tencent Holdings Ltd.                          | 5,516                     | 0.50                            |
| 3,487,500                                                               | WH Group Ltd. <sup>a)</sup>                    | 2,729                     | 0.25                            |
| 2,236,000                                                               | Xinyi Solar Holdings Ltd.                      | 3,482                     | 0.31                            |
|                                                                         |                                                | <b>36,152</b>             | <b>3.27</b>                     |
| <b>Indonesian rupiah</b>                                                |                                                |                           |                                 |
| 11,360,460                                                              | Bank Rakyat Indonesia Persero Tbk PT           | 3,173                     | 0.29                            |
| <b>Mexican peso</b>                                                     |                                                |                           |                                 |
| 333,000                                                                 | Grupo Mexico SAB de CV Class B                 | 1,384                     | 0.12                            |
| <b>Singapore dollar</b>                                                 |                                                |                           |                                 |
| 157,977                                                                 | DBS Group Holdings Ltd.                        | 3,382                     | 0.31                            |
| <b>South Korean won</b>                                                 |                                                |                           |                                 |
| 151,187                                                                 | Samsung Electronics Co. Ltd.                   | 6,651                     | 0.60                            |
| 14,426                                                                  | SK Square Co. Ltd.                             | 434                       | 0.04                            |
| 22,314                                                                  | SK Telecom Co. Ltd.                            | 895                       | 0.08                            |
|                                                                         |                                                | <b>7,980</b>              | <b>0.72</b>                     |
| <b>Swedish krona</b>                                                    |                                                |                           |                                 |
| 279,774                                                                 | SSAB AB Class A                                | 1,231                     | 0.11                            |
| 96,837                                                                  | Volvo AB Class B                               | 1,506                     | 0.14                            |
|                                                                         |                                                | <b>2,737</b>              | <b>0.25</b>                     |
| <b>Swiss franc</b>                                                      |                                                |                           |                                 |
| 4,457                                                                   | Partners Group Holding AG                      | 4,015                     | 0.36                            |
| 26,969                                                                  | Roche Holding AG                               | 9,004                     | 0.82                            |
| 20,255                                                                  | TE Connectivity Ltd.                           | 2,293                     | 0.21                            |

**Portfolio details (continued)**

**Global Strategic Managed Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                        | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                             |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                             |                           |                                 |
| <b>Swiss franc (continued)</b>                                          |                                             |                           |                                 |
| 235,194                                                                 | UBS Group AG                                | 3,801                     | 0.34                            |
|                                                                         |                                             | <b>19,113</b>             | <b>1.73</b>                     |
| <b>Taiwan dollar</b>                                                    |                                             |                           |                                 |
| 23,000                                                                  | Silergy Corp.                               | 1,851                     | 0.17                            |
| 555,000                                                                 | Taiwan Semiconductor Manufacturing Co. Ltd. | 8,888                     | 0.80                            |
|                                                                         |                                             | <b>10,739</b>             | <b>0.97</b>                     |
| <b>US dollar</b>                                                        |                                             |                           |                                 |
| 13,871                                                                  | Accenture PLC Class A                       | 3,853                     | 0.35                            |
| 238,380                                                                 | Alibaba Group Holding Ltd.                  | 3,396                     | 0.31                            |
| 23,990                                                                  | Allegion PLC                                | 2,349                     | 0.21                            |
| 10,600                                                                  | Alphabet, Inc. Class A                      | 23,113                    | 2.09                            |
| 60,160                                                                  | Amazon.com, Inc.                            | 6,395                     | 0.58                            |
| 23,300                                                                  | American Express Co.                        | 3,232                     | 0.29                            |
| 112,018                                                                 | Anglo American PLC                          | 4,016                     | 0.36                            |
| 9,450                                                                   | ANSYS, Inc.                                 | 2,262                     | 0.20                            |
| 129,246                                                                 | Apple, Inc.                                 | 17,680                    | 1.60                            |
| 19,725                                                                  | Applied Materials, Inc.                     | 1,795                     | 0.16                            |
| 32,377                                                                  | Aptiv PLC                                   | 2,887                     | 0.26                            |
| 23,620                                                                  | Autodesk, Inc.                              | 4,063                     | 0.37                            |
| 2,329                                                                   | AutoZone, Inc.                              | 5,008                     | 0.45                            |
| 81,971                                                                  | Bank of America Corp.                       | 2,555                     | 0.23                            |
| 107,874                                                                 | Barrick Gold Corp.                          | 1,908                     | 0.17                            |
| 18,813                                                                  | Becton Dickinson & Co.                      | 4,641                     | 0.42                            |
| 103,758                                                                 | Boston Scientific Corp.                     | 3,868                     | 0.35                            |
| 16,625                                                                  | Broadcom, Inc.                              | 8,082                     | 0.73                            |
| 86,731                                                                  | Comcast Corp. Class A                       | 3,404                     | 0.31                            |

**Portfolio details (continued)**

**Global Strategic Managed Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description               | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------|------------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                    |                              |                                 |
| <b>Common stocks (continued)</b>                                        |                                    |                              |                                 |
| <b>US dollar (continued)</b>                                            |                                    |                              |                                 |
| 25,013                                                                  | Concentrix Corp.                   | 3,395                        | 0.31                            |
| 11,465                                                                  | Constellation Brands, Inc. Class A | 2,672                        | 0.24                            |
| 22,102                                                                  | Dolby Laboratories, Inc. Class A   | 1,580                        | 0.14                            |
| 33,981                                                                  | Eastman Chemical Co.               | 3,051                        | 0.28                            |
| 79,293                                                                  | eBay, Inc.                         | 3,305                        | 0.30                            |
| 25,302                                                                  | Electronic Arts, Inc.              | 3,079                        | 0.28                            |
| 23,296                                                                  | Elevance Health, Inc.              | 11,248                       | 1.02                            |
| 3,762                                                                   | Embecka Corp.                      | 95                           | 0.01                            |
| 66,023                                                                  | Essent Group Ltd.                  | 2,569                        | 0.23                            |
| 12,300                                                                  | Estee Lauder Cos., Inc. Class A    | 3,136                        | 0.28                            |
| 79,651                                                                  | Exxon Mobil Corp.                  | 6,830                        | 0.62                            |
| 25,698                                                                  | First Republic Bank                | 3,709                        | 0.34                            |
| 131,672                                                                 | Freeport-McMoRan, Inc.             | 3,853                        | 0.35                            |
| 9,902                                                                   | Generac Holdings, Inc.             | 2,085                        | 0.19                            |
| 65,272                                                                  | General Motors Co.                 | 2,075                        | 0.19                            |
| 46,270                                                                  | HDFC Bank Ltd. ADR                 | 2,543                        | 0.23                            |
| 36,009                                                                  | Hess Corp.                         | 3,815                        | 0.34                            |
| 22,037                                                                  | Home Depot, Inc.                   | 6,050                        | 0.55                            |
| 216,381                                                                 | Huntington Bancshares, Inc.        | 2,604                        | 0.24                            |
| 46,301                                                                  | Intercontinental Exchange, Inc.    | 4,356                        | 0.39                            |
| 7,081                                                                   | Intuit, Inc.                       | 2,730                        | 0.25                            |
| 13,839                                                                  | IQVIA Holdings, Inc.               | 3,004                        | 0.27                            |
| 33,190                                                                  | Jacobs Engineering Group, Inc.     | 4,221                        | 0.38                            |
| 134,000                                                                 | JD.com, Inc. Class A               | 4,288                        | 0.39                            |
| 43,357                                                                  | Johnson & Johnson                  | 7,711                        | 0.70                            |
| 36,909                                                                  | JPMorgan Chase & Co.               | 4,158                        | 0.38                            |
| 21,936                                                                  | Keysight Technologies, Inc.        | 3,025                        | 0.27                            |

**Portfolio details (continued)**

**Global Strategic Managed Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                  | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------|------------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                       |                              |                                 |
| <b>Common stocks (continued)</b>                                        |                                       |                              |                                 |
| <b>US dollar (continued)</b>                                            |                                       |                              |                                 |
| 14,682                                                                  | KLA Corp.                             | 4,688                        | 0.42                            |
| 13,180                                                                  | Lear Corp.                            | 1,659                        | 0.15                            |
| 19,449                                                                  | M&T Bank Corp.                        | 3,102                        | 0.28                            |
| 29,609                                                                  | Marsh & McLennan Cos., Inc.           | 4,598                        | 0.42                            |
| 30,658                                                                  | Mastercard, Inc. Class A              | 9,673                        | 0.87                            |
| 45,089                                                                  | Medtronic PLC                         | 4,051                        | 0.37                            |
| 30,536                                                                  | Meta Platforms, Inc. Class A          | 4,925                        | 0.44                            |
| 108,060                                                                 | Microsoft Corp.                       | 27,763                       | 2.51                            |
| 38,456                                                                  | Mondelez International, Inc. Class A  | 2,388                        | 0.22                            |
| 20,927                                                                  | Nasdaq, Inc.                          | 3,193                        | 0.29                            |
| 315,060                                                                 | NetEase, Inc.                         | 5,835                        | 0.53                            |
| 70,042                                                                  | NextEra Energy, Inc.                  | 5,427                        | 0.49                            |
| 39,099                                                                  | NIKE, Inc. Class B                    | 3,997                        | 0.36                            |
| 105,589                                                                 | Nomad Foods Ltd.                      | 2,110                        | 0.19                            |
| 26,066                                                                  | NVIDIA Corp.                          | 3,952                        | 0.36                            |
| 1,063                                                                   | NVR, Inc.                             | 4,267                        | 0.39                            |
| 20,605                                                                  | Pioneer Natural Resources Co.         | 4,599                        | 0.42                            |
| 49,960                                                                  | Raytheon Technologies Corp.           | 4,807                        | 0.43                            |
| 99,348                                                                  | Resideo Technologies, Inc.            | 1,927                        | 0.17                            |
| 13,292                                                                  | S&P Global, Inc.                      | 4,485                        | 0.41                            |
| 49,343                                                                  | State Street Corp.                    | 3,046                        | 0.28                            |
| 18,525                                                                  | Stryker Corp.                         | 3,688                        | 0.33                            |
| 8,508                                                                   | SVB Financial Group                   | 3,363                        | 0.30                            |
| 12,753                                                                  | Synopsys, Inc.                        | 3,874                        | 0.35                            |
| 463,437                                                                 | Tencent Music Entertainment Group ADR | 2,329                        | 0.21                            |
| 32,138                                                                  | Texas Roadhouse, Inc.                 | 2,353                        | 0.21                            |
| 21,399                                                                  | Thermo Fisher Scientific, Inc.        | 11,643                       | 1.05                            |

Portfolio details (continued)

Global Strategic Managed Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                         | Security description                                         | Coupon rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|------------------------------------------------------------------|--------------------------------------------------------------|-------------|---------------|------------------------|---------------------------|
| Transferable securities admitted to an official exchange listing |                                                              |             |               |                        |                           |
| Common stocks (continued)                                        |                                                              |             |               |                        |                           |
| US dollar (continued)                                            |                                                              |             |               |                        |                           |
| 48,719                                                           | Trane Technologies PLC                                       |             |               | 6,330                  | 0.57                      |
| 34,913                                                           | TransUnion                                                   |             |               | 2,793                  | 0.25                      |
| 35,416                                                           | UnitedHealth Group, Inc.                                     |             |               | 18,250                 | 1.65                      |
| 10,137                                                           | Visa, Inc. Class A                                           |             |               | 1,997                  | 0.18                      |
| 16,613                                                           | Waste Management, Inc.                                       |             |               | 2,542                  | 0.23                      |
| 16,432                                                           | Watsco, Inc.                                                 |             |               | 3,923                  | 0.35                      |
| 51,210                                                           | World Wrestling Entertainment, Inc. Class A                  |             |               | 3,202                  | 0.29                      |
|                                                                  |                                                              |             |               | <b>382,473</b>         | <b>34.58</b>              |
| Yuan renminbi                                                    |                                                              |             |               |                        |                           |
| 416,000                                                          | Ping An Insurance Group Co. of China Ltd. Class H            |             |               | 2,826                  | 0.26                      |
| <b>Total common stocks (cost (000) USD 583,673)</b>              |                                                              |             |               | <b>594,608</b>         | <b>53.77</b>              |
| Government Bonds – 17.36%                                        |                                                              |             |               |                        |                           |
| Australian dollar                                                |                                                              |             |               |                        |                           |
| 33,300,000                                                       | Australia Government Bonds                                   | 1.250%      | 21/05/32      | 18,602                 | 1.68                      |
| Brazilian real                                                   |                                                              |             |               |                        |                           |
| 4,782,800                                                        | Brazil Notas do Tesouro Nacional                             | 10.000%     | 01/01/25      | 8,678                  | 0.79                      |
| British pound sterling                                           |                                                              |             |               |                        |                           |
| 9,400,000                                                        | U.K. Gilt                                                    | 4.250%      | 07/06/32      | 13,499                 | 1.22                      |
| Canadian dollar                                                  |                                                              |             |               |                        |                           |
| 29,250,000                                                       | Canada Government Bonds                                      | 1.500%      | 01/12/31      | 19,586                 | 1.77                      |
| Chilean peso                                                     |                                                              |             |               |                        |                           |
| 9,390,000,000                                                    | Bonos de la Tesorería de la República en pesos <sup>a)</sup> | 4.700%      | 01/09/30      | 9,151                  | 0.83                      |
| Colombian peso                                                   |                                                              |             |               |                        |                           |
| 32,123,100,000                                                   | Colombia TES                                                 | 7.250%      | 18/10/34      | 5,562                  | 0.50                      |

Portfolio details (continued)

Global Strategic Managed Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                               | Security description                         | Coupon rate | Maturity Date | Market value (000) USD | % of shareholders' equity |
|--------------------------------------------------------------------------------------------------------|----------------------------------------------|-------------|---------------|------------------------|---------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>                                |                                              |             |               |                        |                           |
| <b>Government Bonds (continued)</b>                                                                    |                                              |             |               |                        |                           |
| <b>Euro</b>                                                                                            |                                              |             |               |                        |                           |
| 6,100,000                                                                                              | Bundesrepublik Deutschland Bundesanleihe ZCP | 0.000%      | 15/02/32      | 5,629                  | 0.51                      |
| <b>Mexican peso</b>                                                                                    |                                              |             |               |                        |                           |
| 220,040,000                                                                                            | Mexico Bonos                                 | 7.750%      | 29/05/31      | 10,117                 | 0.92                      |
| <b>New Zealand dollar</b>                                                                              |                                              |             |               |                        |                           |
| 114,517,000                                                                                            | New Zealand Government Bonds                 | 1.500%      | 15/05/31      | 59,103                 | 5.34                      |
| <b>Peruvian nuevo sol</b>                                                                              |                                              |             |               |                        |                           |
| 42,219,000                                                                                             | Peru Government Bonds                        | 6.150%      | 12/08/32      | 9,766                  | 0.88                      |
| <b>US dollar</b>                                                                                       |                                              |             |               |                        |                           |
| 32,700,000                                                                                             | U.S. Treasury Notes                          | 2.875%      | 15/05/32      | 32,340                 | 2.92                      |
| <b>Total government bonds (cost (000) USD 223,383)</b>                                                 |                                              |             |               | <b>192,033</b>         | <b>17.36</b>              |
| <b>Real Estate Investment Trusts – 0.71%</b>                                                           |                                              |             |               |                        |                           |
| <b>US dollar</b>                                                                                       |                                              |             |               |                        |                           |
| 11,626                                                                                                 | American Tower Corp.                         |             |               | 2,976                  | 0.27                      |
| 57,003                                                                                                 | Gaming & Leisure Properties, Inc.            |             |               | 2,614                  | 0.24                      |
| 19,077                                                                                                 | Prologis, Inc.                               |             |               | 2,245                  | 0.20                      |
|                                                                                                        |                                              |             |               | <b>7,835</b>           | <b>0.71</b>               |
| <b>Total real estate investment trusts (cost (000) USD 8,104)</b>                                      |                                              |             |               | <b>7,835</b>           | <b>0.71</b>               |
| <b>Total transferable securities admitted to an official exchange listing (cost (000) USD 815,160)</b> |                                              |             |               | <b>794,476</b>         | <b>71.84</b>              |
| <b>Transferable securities and / or money market instruments dealt in another regulated market</b>     |                                              |             |               |                        |                           |
| <b>Money Market Instruments – 13.54%</b>                                                               |                                              |             |               |                        |                           |
| <b>US dollar</b>                                                                                       |                                              |             |               |                        |                           |
| 50,000,000                                                                                             | U.S. Treasury Bills ZCP                      | 0.000%      | 08/09/22      | 49,848                 | 4.51                      |
| 50,000,000                                                                                             | U.S. Treasury Bills ZCP                      | 0.000%      | 18/08/22      | 49,908                 | 4.51                      |

Portfolio details (continued)

Global Strategic Managed Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                                   | Security description                                                 | Coupon rate | Maturity Date | Market value (000) USD    | % of shareholders' equity |
|----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------|---------------|---------------------------|---------------------------|
| Transferable securities and / or money market instruments dealt in another regulated market                                |                                                                      |             |               |                           |                           |
| Money Market Instruments (continued)                                                                                       |                                                                      |             |               |                           |                           |
| US dollar (continued)                                                                                                      |                                                                      |             |               |                           |                           |
| 50,000,000                                                                                                                 | U.S. Treasury Bills ZCP                                              | 0.000%      | 12/07/22      | 49,984                    | 4.52                      |
|                                                                                                                            |                                                                      |             |               | <b>149,740</b>            | <b>13.54</b>              |
| Total money market instruments (cost (000) USD 149,776)                                                                    |                                                                      |             |               | <b>149,740</b>            | <b>13.54</b>              |
| Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 149,776) |                                                                      |             |               | <b>149,740</b>            | <b>13.54</b>              |
| Collective Investment Schemes - 1.24%                                                                                      |                                                                      |             |               |                           |                           |
| US dollar                                                                                                                  |                                                                      |             |               |                           |                           |
| 2,156,965                                                                                                                  | Tabula Haitong Asia ex-Japan High Yield Corp. USD Bond ESG UCITS ETF |             |               | 13,755                    | 1.24                      |
| Total collective investment schemes (cost (000) USD 18,917)                                                                |                                                                      |             |               | <b>13,755</b>             | <b>1.24</b>               |
| Market value of investments excluding derivatives (cost (000) USD 983,853)                                                 |                                                                      |             |               | <b>957,971</b>            | <b>86.62</b>              |
| Futures – 0.13%                                                                                                            |                                                                      |             |               |                           |                           |
| Number of contracts                                                                                                        | Security description                                                 |             |               | Unrealised gain (000) USD | % of shareholders' equity |
| South Korean won                                                                                                           |                                                                      |             |               |                           |                           |
| 1,280                                                                                                                      | Korea Treasury Bond Futures 10YR 20/09/22                            | Long        |               | 448                       | 0.04                      |
| US dollar                                                                                                                  |                                                                      |             |               |                           |                           |
| (190)                                                                                                                      | E-Mini S&P 500 Index 16/09/22                                        | Short       |               | 1,054                     | 0.09                      |
| Unrealised gain on futures                                                                                                 |                                                                      |             |               | <b>1,502</b>              | <b>0.13</b>               |

Portfolio details (continued)

Global Strategic Managed Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Forward Currency Contracts – (0.21%)

| Maturity date                                 |     | Amount bought |     | Amount sold    | Unrealised gain (000) USD | % of shareholders' equity |
|-----------------------------------------------|-----|---------------|-----|----------------|---------------------------|---------------------------|
| 02/09/2022                                    | USD | 7,429,003     | BRL | 37,102,000     | 409                       | 0.04                      |
| 21/09/2022                                    | CHF | 449,639       | USD | 470,389        | 4                         | 0.00                      |
| 21/09/2022                                    | USD | 11,154,307    | CLP | 9,389,695,889  | 1,117                     | 0.10                      |
| 21/09/2022                                    | USD | 8,790,599     | COP | 33,968,817,000 | 724                       | 0.07                      |
| 21/09/2022                                    | USD | 1,078         | EUR | 1,000          | 0                         | 0.00                      |
| 21/09/2022                                    | USD | 24,892,594    | GBP | 20,150,027     | 318                       | 0.03                      |
| 21/09/2022                                    | USD | 25,009,857    | HKD | 195,678,900    | 18                        | 0.00                      |
| 21/09/2022                                    | USD | 3,390,266     | IDR | 49,578,580,000 | 81                        | 0.01                      |
| 21/09/2022                                    | USD | 9,346,544     | MXN | 187,535,000    | 137                       | 0.01                      |
| 21/09/2022                                    | USD | 94,086,476    | NZD | 144,899,800    | 3,618                     | 0.32                      |
| 21/09/2022                                    | USD | 10,684,609    | PEN | 39,315,087     | 486                       | 0.04                      |
| 21/09/2022                                    | USD | 9,595,082     | TWD | 278,449,290    | 169                       | 0.02                      |
| Unrealised gain on forward currency contracts |     |               |     |                | 7,081                     | 0.64                      |

| Maturity date                                 |     | Amount bought  |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|-----------------------------------------------|-----|----------------|-----|-------------|---------------------------|---------------------------|
| 21/09/2022                                    | AUD | 20,408,500     | USD | 14,695,232  | (579)                     | (0.05)                    |
| 21/09/2022                                    | CAD | 34,068,400     | USD | 26,932,600  | (446)                     | (0.04)                    |
| 21/09/2022                                    | EUR | 100,788,664    | USD | 108,621,385 | (2,397)                   | (0.22)                    |
| 21/09/2022                                    | JPY | 14,247,510,807 | USD | 110,674,298 | (5,080)                   | (0.46)                    |
| 21/09/2022                                    | KRW | 2,918,893,910  | USD | 2,339,513   | (70)                      | (0.00)                    |
| 21/09/2022                                    | NOK | 110,000,000    | EUR | 10,814,219  | (200)                     | (0.02)                    |
| 21/09/2022                                    | NOK | 130,280,000    | USD | 13,912,077  | (650)                     | (0.06)                    |
| 21/09/2022                                    | SEK | 5,250,000      | USD | 537,830     | (22)                      | (0.00)                    |
| 21/09/2022                                    | USD | 1,046          | CHF | 1,000       | (0)                       | (0.00)                    |
| Unrealised loss on forward currency contracts |     |                |     |             | (9,444)                   | (0.85)                    |

Portfolio details (continued)

Global Strategic Managed Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Forward currency contracts on hedged share classes – (0.02%)

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised gain (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 29/07/2022                                                                   | AUD | 1,031,727     | USD | 713,281     | 0                         | 0.00                      |
| 29/07/2022                                                                   | USD | 21,473        | AUD | 30,931      | 0                         | 0.00                      |
| 29/07/2022                                                                   | USD | 119,251       | EUR | 112,443     | 1                         | 0.00                      |
| 29/07/2022                                                                   | USD | 626,506       | GBP | 510,160     | 5                         | 0.00                      |
| 29/07/2022                                                                   | USD | 21,255        | ZAR | 339,267     | 1                         | 0.00                      |
| <b>Unrealised gain on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>7</b>                  | <b>0.00</b>               |

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 29/07/2022                                                                   | EUR | 4,372,427     | USD | 4,623,645   | (34)                      | (0.00)                    |
| 29/07/2022                                                                   | GBP | 19,948,608    | USD | 24,476,563  | (174)                     | (0.01)                    |
| 29/07/2022                                                                   | ZAR | 30,271,355    | USD | 1,891,776   | (37)                      | (0.01)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(245)</b>              | <b>(0.02)</b>             |
| <b>Market value of investments (cost (000) USD 983,853)</b>                  |     |               |     |             | <b>956,872</b>            | <b>86.52</b>              |
| <b>Other assets and liabilities</b>                                          |     |               |     |             | <b>149,046</b>            | <b>13.48</b>              |
| <b>Shareholders' equity</b>                                                  |     |               |     |             | <b>1,105,918</b>          | <b>100.00</b>             |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The Broker for the Futures was Goldman Sachs & Co.

The counterparties for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, Citibank, Goldman Sachs International, HSBC Bank Plc., J.P. Morgan Securities Plc., Merrill Lynch International, Standard Chartered Bank and State Street Trust Canada.

Portfolio details (continued)

Global Strategic Managed Fund

Statement of significant changes in the portfolio during the period ended 30 June 2022

| Description                                                | Coupon rate | Maturity date | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|------------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Alphabet, Inc. Class A                                     |             |               | 14,630                                  | -                                  |
| Apple, Inc.                                                |             |               | 15,766                                  | 4,867                              |
| Australia and New Zealand Banking Group Ltd. ZCP           | 0.000%      | 04/01/22      | -                                       | 53,824                             |
| Australia and New Zealand Banking Group Ltd. ZCP           | 0.000%      | 05/01/22      | 53,824                                  | 53,824                             |
| Australia Government Bonds                                 | 1.250%      | 21/05/32      | 18,439                                  | -                                  |
| Canada Government Bonds                                    | 1.500%      | 01/12/31      | 19,469                                  | -                                  |
| New Zealand Government Bonds                               | 1.500%      | 15/05/31      | -                                       | 22,410                             |
| Russian Federal Bond - OFZ                                 | 8.150%      | 23/02/46      | -                                       | 13,605                             |
| U.K. Gilt                                                  | 4.250%      | 07/06/32      | 13,354                                  | -                                  |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 08/09/22      | 49,826                                  | -                                  |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 18/08/22      | 49,870                                  | -                                  |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 12/07/22      | 49,960                                  | -                                  |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 19/05/22      | 49,955                                  | 50,000                             |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 16/06/22      | 49,953                                  | 50,000                             |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 17/03/22      | -                                       | 50,000                             |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 14/04/22      | 49,988                                  | 50,000                             |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 18/01/22      | -                                       | 50,000                             |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 06/06/32      | -                                       | 50,000                             |
| U.S. Treasury Bills ZCP                                    | 0.000%      | 07/06/22      | 49,968                                  | 50,000                             |
| U.S. Treasury Notes                                        | 2.875%      | 15/05/32      | 32,262                                  | -                                  |
| Other securities purchased and sold under (000) USD 25,646 |             |               | 290,606                                 | 288,111                            |
|                                                            |             |               | <b>807,870</b>                          | <b>786,641</b>                     |

# Portfolio details

## All China Equity Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                            | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|-------------------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                 |                           |                                 |
| Common Stocks – 98.44%                                           |                                                 |                           |                                 |
| Chinese yuan renminbi                                            |                                                 |                           |                                 |
| 1,509,966                                                        | Zhejiang Supor Co. Ltd. Class A                 | 12,700                    | 1.78                            |
| Hong Kong dollar                                                 |                                                 |                           |                                 |
| 12,816,000                                                       | Bosideng International Holdings Ltd.            | 8,007                     | 1.13                            |
| 7,223,500                                                        | China Hongqiao Group Ltd.                       | 8,195                     | 1.15                            |
| 6,414,000                                                        | China Longyuan Power Group Corp. Ltd. Class H   | 12,411                    | 1.74                            |
| 2,328,000                                                        | China Resources Land Ltd.                       | 10,884                    | 1.53                            |
| 11,741,000                                                       | China Suntien Green Energy Corp. Ltd. Class H   | 6,008                     | 0.84                            |
| 10,009,000                                                       | China Yongda Automobiles Services Holdings Ltd. | 9,472                     | 1.33                            |
| 6,894,000                                                        | CITIC Ltd.                                      | 6,974                     | 0.98                            |
| 828,400                                                          | ENN Energy Holdings Ltd.                        | 13,700                    | 1.92                            |
| 4,240,400                                                        | Haier Smart Home Co. Ltd. Class H               | 15,678                    | 2.20                            |
| 147,000                                                          | Hong Kong Exchanges & Clearing Ltd.             | 7,238                     | 1.02                            |
| 14,928,000                                                       | Sino Biopharmaceutical Ltd.                     | 9,412                     | 1.32                            |
| 1,218,700                                                        | Tencent Holdings Ltd.                           | 54,696                    | 7.68                            |
| 1,766,000                                                        | Tsingtao Brewery Co. Ltd. Class H               | 18,363                    | 2.58                            |
| 1,617,000                                                        | Wharf Real Estate Investment Co. Ltd.           | 7,703                     | 1.08                            |
|                                                                  |                                                 | <b>188,741</b>            | <b>26.50</b>                    |
| US dollar                                                        |                                                 |                           |                                 |
| 2,813,788                                                        | Alibaba Group Holding Ltd.                      | 40,084                    | 5.63                            |
| 1,028,300                                                        | Meituan Class B                                 | 25,756                    | 3.62                            |
| 1,098,000                                                        | NetEase, Inc.                                   | 20,334                    | 2.85                            |
|                                                                  |                                                 | <b>86,174</b>             | <b>12.10</b>                    |
| Yuan renminbi                                                    |                                                 |                           |                                 |
| 832,164                                                          | Amlogic Shanghai Co. Ltd. Class A               | 12,578                    | 1.77                            |
| 7,712,687                                                        | Baoshan Iron & Steel Co. Ltd. Class A           | 6,927                     | 0.97                            |

**Portfolio details (continued)**

**All China Equity Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                                             | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------------------------------------|------------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                                  |                              |                                 |
| <b>Common stocks (continued)</b>                                        |                                                                  |                              |                                 |
| <b>Yuan renminbi (continued)</b>                                        |                                                                  |                              |                                 |
| 1,899,551                                                               | Beijing Oriental Yuhong Waterproof Technology Co. Ltd. Class A   | 14,595                       | 2.05                            |
| 1,825,936                                                               | Beijing Tongtech Co. Ltd. Class A                                | 4,802                        | 0.67                            |
| 3,120,447                                                               | China Automotive Engineering Research Institute Co. Ltd. Class A | 7,558                        | 1.06                            |
| 43,234,000                                                              | China Construction Bank Corp. Class H                            | 29,052                       | 4.08                            |
| 169,861                                                                 | Contemporary Amperex Technology Co. Ltd. Class A                 | 13,529                       | 1.90                            |
| 4,252,047                                                               | East Money Information Co. Ltd. Class A                          | 16,140                       | 2.27                            |
| 5,309,411                                                               | GF Securities Co. Ltd. Class A                                   | 14,828                       | 2.08                            |
| 839,313                                                                 | Guangzhou Tinci Materials Technology Co. Ltd. Class A            | 7,784                        | 1.09                            |
| 1,219,552                                                               | Hangzhou First Applied Material Co. Ltd. Class A                 | 11,939                       | 1.68                            |
| 972,789                                                                 | Hangzhou Tigermed Consulting Co. Ltd. Class A                    | 16,613                       | 2.33                            |
| 2,594,139                                                               | Hongfa Technology Co. Ltd. Class A                               | 16,236                       | 2.28                            |
| 2,721,289                                                               | Inner Mongolia Yili Industrial Group Co. Ltd. Class A            | 15,840                       | 2.22                            |
| 115,031                                                                 | Kweichow Moutai Co. Ltd. Class A                                 | 35,164                       | 4.94                            |
| 1,369,318                                                               | Midea Group Co. Ltd. Class A                                     | 12,350                       | 1.73                            |
| 29,760,000                                                              | PetroChina Co. Ltd. Class H                                      | 14,137                       | 1.99                            |
| 9,406,211                                                               | Ping An Bank Co. Ltd. Class A                                    | 21,027                       | 2.95                            |
| 541,805                                                                 | Qingdao Haier Biomedical Co. Ltd. Class A                        | 5,886                        | 0.83                            |
| 1,768,623                                                               | Shanghai Baosight Software Co. Ltd. Class A                      | 14,438                       | 2.03                            |
| 5,445,902                                                               | Sichuan Chuantou Energy Co. Ltd. Class A                         | 9,699                        | 1.36                            |
| 2,166,337                                                               | Sinoseal Holding Co. Ltd. Class A                                | 11,421                       | 1.60                            |
| 6,258,706                                                               | Titan Wind Energy Suzhou Co. Ltd. Class A                        | 15,421                       | 2.17                            |
| 653,120                                                                 | Wanhua Chemical Group Co. Ltd. Class A                           | 9,471                        | 1.33                            |
| 328,467                                                                 | Will Semiconductor Co. Ltd. Shanghai Class A                     | 8,483                        | 1.19                            |
| 675,100                                                                 | Wuliangye Yibin Co. Ltd. Class A                                 | 20,374                       | 2.86                            |
| 1,785,912                                                               | Wuxi Lead Intelligent Equipment Co. Ltd. Class A                 | 16,854                       | 2.37                            |
| 461,234                                                                 | Yunnan Energy New Material Co. Ltd. Class A                      | 17,238                       | 2.42                            |

Portfolio details (continued)

All China Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                         | Security description                | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|--------------------------------------------------------------------------------------------------|-------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing                                 |                                     |                           |                                 |
| Common stocks (continued)                                                                        |                                     |                           |                                 |
| Yuan renminbi (continued)                                                                        |                                     |                           |                                 |
| 10,772,000                                                                                       | Zijin Mining Group Co. Ltd. Class H | 13,115                    | 1.84                            |
|                                                                                                  |                                     | <b>413,499</b>            | <b>58.06</b>                    |
| Total common stocks<br>(cost (000) USD 775,260)                                                  |                                     | <b>701,114</b>            | <b>98.44</b>                    |
| Total transferable securities admitted to an official exchange listing<br>cost (000) USD 775,260 |                                     | <b>701,114</b>            | <b>98.44</b>                    |
| Market value of investments excluding derivatives<br>(cost (000) USD 775,260)                    |                                     | <b>701,114</b>            | <b>98.44</b>                    |

Forward Currency Contracts on Hedged Share Classes – (0.05%)

| Maturity date                                                         |     | Amount bought |     | Amount sold | Unrealised gain<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------------------------------|-----|---------------|-----|-------------|------------------------------|---------------------------------|
| 29/07/2022                                                            | USD | 646,978       | EUR | 611,142     | 6                            | 0.00                            |
| 29/07/2022                                                            | USD | 90,290        | SGD | 125,217     | 0                            | 0.00                            |
| Unrealised gain on forward currency contracts on hedged share classes |     |               |     |             | <b>6</b>                     | <b>0.00</b>                     |

| Maturity date                                                         |     | Amount bought |     | Amount sold | Unrealised loss<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------------------------------|-----|---------------|-----|-------------|------------------------------|---------------------------------|
| 29/07/2022                                                            | EUR | 48,666,073    | USD | 51,466,702  | (380)                        | (0.05)                          |
| 29/07/2022                                                            | SGD | 2,104,584     | USD | 1,516,053   | (1)                          | (0.00)                          |
| unrealised loss on forward currency contracts on hedged share classes |     |               |     |             | <b>(381)</b>                 | <b>(0.05)</b>                   |
| Market value of investments<br>(cost (000) USD 775,260)               |     |               |     |             | <b>700,739</b>               | <b>98.39</b>                    |
| Other assets and liabilities                                          |     |               |     |             | <b>11,461</b>                | <b>1.61</b>                     |
| Shareholders' equity                                                  |     |               |     |             | <b>712,200</b>               | <b>100.00</b>                   |

The counterparty for Forward Currency Contracts was State Street Trust Canada.

**Portfolio details (continued)**

**All China Equity Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                         | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|------------------------------------------------------------|------------------------------------------------|-------------------------------------------|
| Alibaba Group Holding Ltd.                                 | 10,863                                         | 4,047                                     |
| Amlogic Shanghai Co. Ltd. Class A                          | 13,160                                         | 195                                       |
| China Longyuan Power Group Corp. Ltd. Class H              | 12,491                                         | 187                                       |
| China Merchants Bank Co., Ltd. Class H                     | 3,633                                          | 26,018                                    |
| China Resources Land Ltd.                                  | 12,510                                         | 983                                       |
| ENN Energy Holdings Ltd.                                   | 5,765                                          | 14,952                                    |
| GF Securities Co. Ltd. Class A                             | 12,643                                         | 203                                       |
| Guangzhou Kingmed Diagnostics Group Co., Ltd. Class A      | 1,435                                          | 12,496                                    |
| Hongfa Technology Co. Ltd. Class A                         | 18,528                                         | 1,620                                     |
| Kweichow Moutai Co. Ltd. Class A                           | 31,887                                         | 642                                       |
| Luxshare Precision Industry Co., Ltd. Class A              | -                                              | 14,893                                    |
| Meituan Class B                                            | 27,084                                         | 10,563                                    |
| NetEase, Inc.                                              | 22,913                                         | 1,283                                     |
| PetroChina Co. Ltd. Class H                                | 2,318                                          | 14,262                                    |
| Tencent Holdings Ltd.                                      | 13,709                                         | 9,005                                     |
| Tsingtao Brewery Co. Ltd. Class H                          | 1,875                                          | 10,541                                    |
| Xinyi Solar Holdings Ltd.                                  | 1,167                                          | 17,321                                    |
| Yadea Group Holdings Ltd.                                  | -                                              | 15,192                                    |
| Zhejiang Supor Co. Ltd. Class A                            | 14,473                                         | 3,363                                     |
| Zijin Mining Group Co. Ltd. Class H                        | 2,731                                          | 13,071                                    |
| Other securities purchased and sold under (000) USD 15,597 | 138,065                                        | 131,524                                   |
|                                                            | <b>347,250</b>                                 | <b>302,361</b>                            |

# Portfolio details

## American Franchise Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description             | Market value<br>(000) USD | % of<br>shareholders' equity |
|------------------------------------------------------------------|----------------------------------|---------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing |                                  |                           |                              |
| Common stocks – 99.56%                                           |                                  |                           |                              |
| Euro                                                             |                                  |                           |                              |
| 5,200                                                            | ASML Holding NV                  | 2,476                     | 1.51                         |
| Swiss franc                                                      |                                  |                           |                              |
| 74,268                                                           | Alcon, Inc.                      | 5,191                     | 3.17                         |
| 41,727                                                           | Nestle SA                        | 4,871                     | 2.98                         |
|                                                                  |                                  | <b>10,062</b>             | <b>6.15</b>                  |
| US dollar                                                        |                                  |                           |                              |
| 75,060                                                           | Activision Blizzard, Inc.        | 5,846                     | 3.57                         |
| 15,804                                                           | Adobe, Inc.                      | 5,787                     | 3.53                         |
| 33,931                                                           | Agilent Technologies, Inc.       | 4,032                     | 2.46                         |
| 12,740                                                           | Align Technology, Inc.           | 3,016                     | 1.84                         |
| 5,118                                                            | Alphabet, Inc. Class A           | 11,160                    | 6.82                         |
| 42,304                                                           | Autodesk, Inc.                   | 7,278                     | 4.44                         |
| 37,270                                                           | Automatic Data Processing, Inc.  | 7,830                     | 4.78                         |
| 22,606                                                           | Becton Dickinson & Co.           | 5,576                     | 3.41                         |
| 1,944                                                            | Booking Holdings, Inc.           | 3,401                     | 2.08                         |
| 25,614                                                           | Cadence Design Systems, Inc.     | 3,844                     | 2.35                         |
| 56,398                                                           | Charles Schwab Corp.             | 3,569                     | 2.18                         |
| 62,119                                                           | CoStar Group, Inc.               | 3,754                     | 2.29                         |
| 81,178                                                           | Dolby Laboratories, Inc. Class A | 5,802                     | 3.54                         |
| 38,425                                                           | Electronic Arts, Inc.            | 4,675                     | 2.86                         |
| 16,119                                                           | FactSet Research Systems, Inc.   | 6,203                     | 3.79                         |
| 14,165                                                           | Intuit, Inc.                     | 5,462                     | 3.34                         |
| 24,197                                                           | Meta Platforms, Inc. Class A     | 3,902                     | 2.38                         |
| 55,935                                                           | Microsoft Corp.                  | 14,371                    | 8.78                         |
| 41,653                                                           | Monster Beverage Corp.           | 3,862                     | 2.36                         |

Portfolio details (continued)

American Franchise Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                   | Security description           | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------------------------------------------------|--------------------------------|------------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing                                           |                                |                              |                                 |
| Common stocks (continued)                                                                                  |                                |                              |                                 |
| US dollar (continued)                                                                                      |                                |                              |                                 |
| 8,792                                                                                                      | Moody's Corp.                  | 2,393                        | 1.46                            |
| 18,865                                                                                                     | NVIDIA Corp.                   | 2,861                        | 1.75                            |
| 6,982                                                                                                      | O'Reilly Automotive, Inc.      | 4,412                        | 2.69                            |
| 16,387                                                                                                     | S&P Global, Inc.               | 5,530                        | 3.38                            |
| 61,489                                                                                                     | Starbucks Corp.                | 4,699                        | 2.87                            |
| 16,661                                                                                                     | Stryker Corp.                  | 3,317                        | 2.03                            |
| 54,229                                                                                                     | Tradeweb Markets, Inc. Class A | 3,701                        | 2.26                            |
| 31,454                                                                                                     | VeriSign, Inc.                 | 5,263                        | 3.21                            |
| 24,704                                                                                                     | Visa, Inc. Class A             | 4,866                        | 2.97                            |
| 23,620                                                                                                     | Zoetis, Inc.                   | 4,063                        | 2.48                            |
|                                                                                                            |                                | 150,475                      | 91.90                           |
| <b>Total common stocks<br/>(cost (000) USD 166,549)</b>                                                    |                                | <b>163,013</b>               | <b>99.56</b>                    |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 166,549)</b> |                                | <b>163,013</b>               | <b>99.56</b>                    |
| <b>Market value of investments<br/>(cost (000) USD 166,549)</b>                                            |                                | <b>163,013</b>               | <b>99.56</b>                    |
| <b>Other assets and liabilities</b>                                                                        |                                | <b>717</b>                   | <b>0.44</b>                     |
| <b>Shareholders' equity</b>                                                                                |                                | <b>163,730</b>               | <b>100.00</b>                   |

**Portfolio details (continued)****American Franchise Fund****Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                        | <b>Value of securities purchased<br/>(000) USD</b> | <b>Value of securities sold<br/>(000) USD</b> |
|-----------------------------------------------------------|----------------------------------------------------|-----------------------------------------------|
| Adobe, Inc.                                               | 950                                                | 815                                           |
| Align Technology, Inc.                                    | 1,584                                              | 505                                           |
| Alphabet, Inc. Class A                                    | 846                                                | 1,550                                         |
| Autodesk, Inc.                                            | 568                                                | 1,053                                         |
| Automatic Data Processing, Inc.                           | 1,154                                              | 1,734                                         |
| Becton Dickinson & Co.                                    | 303                                                | 2,224                                         |
| Booking Holdings, Inc.                                    | 209                                                | 1,070                                         |
| Cadence Design Systems, Inc.                              | 4,029                                              | 268                                           |
| Charles Schwab Corp.                                      | 235                                                | 1,057                                         |
| CoStar Group, Inc.                                        | 4,431                                              | 391                                           |
| Dolby Laboratories, Inc. Class A                          | 1,004                                              | 708                                           |
| FactSet Research Systems, Inc.                            | 2,225                                              | 679                                           |
| Intuit, Inc.                                              | 444                                                | 776                                           |
| Mastercard, Inc. Class A                                  | 94                                                 | 4,621                                         |
| Microsoft Corp.                                           | 1,044                                              | 1,874                                         |
| MSCI, Inc.                                                | 138                                                | 3,799                                         |
| NIKE, Inc. Class B                                        | 244                                                | 3,693                                         |
| NVIDIA Corp.                                              | 3,702                                              | 131                                           |
| State Street USD Liquidity LVNAV Fund                     | 9,750                                              | 11,490                                        |
| Visa, Inc. Class A                                        | 375                                                | 1,425                                         |
| Other securities purchased and sold under (000) USD 4,717 | 5,853                                              | 9,062                                         |
|                                                           | <b>39,182</b>                                      | <b>48,925</b>                                 |

# Portfolio details

## Asia Pacific Equity Opportunities Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|-------------------------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                       |                           |                                 |
| Common stocks – 98.76%                                           |                                                       |                           |                                 |
| Australian dollar                                                |                                                       |                           |                                 |
| 273,251                                                          | Aristocrat Leisure Ltd.                               | 6,492                     | 2.08                            |
| 365,500                                                          | BlueScope Steel Ltd.                                  | 3,994                     | 1.28                            |
| 41,835                                                           | CSL Ltd.                                              | 7,764                     | 2.49                            |
| 562,227                                                          | IGO Ltd.                                              | 3,852                     | 1.24                            |
| 125,474                                                          | JB Hi-Fi Ltd.                                         | 3,335                     | 1.07                            |
| 245,667                                                          | Newcrest Mining Ltd.                                  | 3,506                     | 1.12                            |
| 1,351,908                                                        | Santos Ltd.                                           | 6,905                     | 2.22                            |
|                                                                  |                                                       | <b>35,848</b>             | <b>11.50</b>                    |
| Chinese yuan renminbi                                            |                                                       |                           |                                 |
| 56,359                                                           | Contemporary Amperex Technology Co. Ltd. Class A      | 4,496                     | 1.44                            |
| 1,224,294                                                        | East Money Information Co. Ltd. Class A               | 4,644                     | 1.49                            |
| 1,043,586                                                        | Haier Smart Home Co. Ltd. Class A                     | 4,281                     | 1.37                            |
| 447,498                                                          | Hongfa Technology Co. Ltd. Class A                    | 2,798                     | 0.90                            |
| 740,793                                                          | Inner Mongolia Yili Industrial Group Co. Ltd. Class A | 4,310                     | 1.38                            |
| 15,793                                                           | Kweichow Moutai Co. Ltd. Class A                      | 4,824                     | 1.55                            |
| 600,984                                                          | Wuxi Lead Intelligent Equipment Co. Ltd. Class A      | 5,673                     | 1.82                            |
| 609,659                                                          | Zhejiang Supor Co. Ltd. Class A                       | 5,128                     | 1.65                            |
|                                                                  |                                                       | <b>36,154</b>             | <b>11.60</b>                    |
| Hong Kong dollar                                                 |                                                       |                           |                                 |
| 978,800                                                          | AIA Group Ltd.                                        | 10,624                    | 3.41                            |
| 2,748,500                                                        | China Hongqiao Group Ltd.                             | 3,118                     | 1.00                            |
| 2,379,000                                                        | China Longyuan Power Group Corp. Ltd. Class H         | 4,603                     | 1.47                            |
| 3,756,000                                                        | China Yongda Automobiles Services Holdings Ltd.       | 3,555                     | 1.14                            |
| 2,674,000                                                        | CITIC Ltd.                                            | 2,705                     | 0.87                            |
| 331,300                                                          | ENN Energy Holdings Ltd.                              | 5,479                     | 1.76                            |

**Portfolio details (continued)**

**Asia Pacific Equity Opportunities Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                          | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|-----------------------------------------------|------------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                               |                              |                                 |
| <b>Common stocks (continued)</b>                                        |                                               |                              |                                 |
| <b>Hong Kong dollar (continued)</b>                                     |                                               |                              |                                 |
| 364,400                                                                 | Hangzhou Tigermed Consulting Co. Ltd. Class H | 4,214                        | 1.35                            |
| 132,700                                                                 | Hong Kong Exchanges & Clearing Ltd.           | 6,534                        | 2.09                            |
| 6,922,000                                                               | Sino Biopharmaceutical Ltd.                   | 4,364                        | 1.40                            |
| 370,000                                                                 | Swire Pacific Ltd. Class A                    | 2,206                        | 0.71                            |
| 247,824                                                                 | Tencent Holdings Ltd.                         | 11,123                       | 3.57                            |
| 734,000                                                                 | Tsingtao Brewery Co. Ltd. Class H             | 7,632                        | 2.45                            |
| 767,000                                                                 | Wharf Real Estate Investment Co. Ltd.         | 3,654                        | 1.17                            |
|                                                                         |                                               | <b>69,811</b>                | <b>22.39</b>                    |
| <b>Indian rupee</b>                                                     |                                               |                              |                                 |
| 113,403                                                                 | Gland Pharma Ltd. <sup>a)</sup>               | 3,883                        | 1.25                            |
| 363,921                                                                 | HDFC Bank Ltd.                                | 6,208                        | 1.99                            |
| 167,393                                                                 | Kotak Mahindra Bank Ltd.                      | 3,517                        | 1.13                            |
| 255,023                                                                 | Mahindra & Mahindra Ltd.                      | 3,537                        | 1.13                            |
| 340,097                                                                 | Reliance Industries Ltd.                      | 11,173                       | 3.58                            |
|                                                                         |                                               | <b>28,318</b>                | <b>9.08</b>                     |
| <b>Indonesian rupiah</b>                                                |                                               |                              |                                 |
| 9,200,800                                                               | Bank Central Asia Tbk PT                      | 4,487                        | 1.44                            |
| 10,856,100                                                              | Telkom Indonesia Persero Tbk PT               | 2,922                        | 0.94                            |
|                                                                         |                                               | <b>7,409</b>                 | <b>2.38</b>                     |
| <b>Malaysian ringgit</b>                                                |                                               |                              |                                 |
| 3,719,900                                                               | CIMB Group Holdings Bhd                       | 4,190                        | 1.34                            |
| <b>Singapore dollar</b>                                                 |                                               |                              |                                 |
| 305,335                                                                 | DBS Group Holdings Ltd.                       | 6,536                        | 2.10                            |
| <b>South Korean won</b>                                                 |                                               |                              |                                 |
| 87,693                                                                  | Hana Financial Group, Inc.                    | 2,670                        | 0.86                            |

**Portfolio details (continued)**

**Asia Pacific Equity Opportunities Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                                           | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                                |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                                                |                           |                                 |
| <b>South Korean won (continued)</b>                                     |                                                                |                           |                                 |
| 62,061                                                                  | Kia Corp.                                                      | 3,716                     | 1.19                            |
| 10,052                                                                  | Korea Zinc Co. Ltd.                                            | 3,780                     | 1.21                            |
| 9,676                                                                   | LG Energy Solution Ltd.                                        | 2,784                     | 0.89                            |
| 275,205                                                                 | Samsung Electronics Co. Ltd.                                   | 12,107                    | 3.88                            |
| 73,044                                                                  | SK Hynix, Inc.                                                 | 5,127                     | 1.65                            |
| 33,815                                                                  | SK Telecom Co. Ltd.                                            | 1,356                     | 0.44                            |
|                                                                         |                                                                | <b>31,540</b>             | <b>10.12</b>                    |
| <b>Taiwan dollar</b>                                                    |                                                                |                           |                                 |
| 5,728,000                                                               | CTBC Financial Holding Co. Ltd.                                | 4,845                     | 1.55                            |
| 332,000                                                                 | Giant Manufacturing Co. Ltd.                                   | 2,675                     | 0.86                            |
| 1,760,000                                                               | Hon Hai Precision Industry Co. Ltd.                            | 6,481                     | 2.08                            |
| 178,000                                                                 | MediaTek, Inc.                                                 | 3,899                     | 1.25                            |
| 1,416,000                                                               | Taiwan Semiconductor Manufacturing Co. Ltd.                    | 22,676                    | 7.28                            |
|                                                                         |                                                                | <b>40,576</b>             | <b>13.02</b>                    |
| <b>US dollar</b>                                                        |                                                                |                           |                                 |
| 664,104                                                                 | Alibaba Group Holding Ltd.                                     | 9,460                     | 3.03                            |
| 1,004,800                                                               | HSBC Holdings PLC                                              | 6,631                     | 2.13                            |
| 300,825                                                                 | Infosys Ltd. ADR                                               | 5,570                     | 1.79                            |
| 326,200                                                                 | NetEase, Inc.                                                  | 6,041                     | 1.94                            |
|                                                                         |                                                                | <b>27,702</b>             | <b>8.89</b>                     |
| <b>Yuan renminbi</b>                                                    |                                                                |                           |                                 |
| 717,618                                                                 | Beijing Oriental Yuhong Waterproof Technology Co. Ltd. Class A | 5,514                     | 1.77                            |
| 9,167,000                                                               | China Construction Bank Corp. Class H                          | 6,160                     | 1.98                            |
| 8,804,000                                                               | PetroChina Co. Ltd. Class H                                    | 4,182                     | 1.34                            |

Portfolio details (continued)

Asia Pacific Equity Opportunities Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                           | Security description                | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|----------------------------------------------------------------------------------------------------|-------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing                                   |                                     |                           |                                 |
| Common stocks (continued)                                                                          |                                     |                           |                                 |
| Yuan renminbi (continued)                                                                          |                                     |                           |                                 |
| 3,212,000                                                                                          | Zijin Mining Group Co. Ltd. Class H | 3,911                     | 1.25                            |
|                                                                                                    |                                     | <b>19,767</b>             | <b>6.34</b>                     |
| Total common stocks<br>(cost (000) USD 323,022)                                                    |                                     | <b>307,851</b>            | <b>98.76</b>                    |
| Total transferable securities admitted to an official exchange listing<br>(cost (000) USD 323,022) |                                     | <b>307,851</b>            | <b>98.76</b>                    |
| Other transferable securities                                                                      |                                     |                           |                                 |
| Common stocks – 0.00%                                                                              |                                     |                           |                                 |
| Hong Kong dollar                                                                                   |                                     |                           |                                 |
| 311,500                                                                                            | Real Gold Mining Ltd.               | 0                         | 0.00                            |
| Total common stocks<br>(cost (000) USD 417)                                                        |                                     | <b>0</b>                  | <b>0.00</b>                     |
| Total other transferable securities<br>(cost (000) USD 417)                                        |                                     | <b>0</b>                  | <b>0.00</b>                     |
| Market value of investments<br>(cost (000) USD 323,439)                                            |                                     | <b>307,851</b>            | <b>98.76</b>                    |
| Other assets and liabilities                                                                       |                                     | <b>3,870</b>              | <b>1.24</b>                     |
| Shareholders' equity                                                                               |                                     | <b>311,721</b>            | <b>100.00</b>                   |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

**Portfolio details (continued)**

**Asia Pacific Equity Opportunities Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                        | <b>Value of securities purchased<br/>(000) USD</b> | <b>Value of securities sold<br/>(000) USD</b> |
|-----------------------------------------------------------|----------------------------------------------------|-----------------------------------------------|
| AIA Group Ltd.                                            | 8,021                                              | 773                                           |
| Ambuja Cements Ltd.                                       | -                                                  | 5,698                                         |
| Bank Central Asia Tbk PT                                  | 5,315                                              | 379                                           |
| China Construction Bank Corp. Class H                     | 6,859                                              | 385                                           |
| China Merchants Bank Co., Ltd. Class H                    | 2,939                                              | 5,332                                         |
| China Resources Land Ltd.                                 | -                                                  | 6,366                                         |
| Contemporary Amperex Technology Co. Ltd. Class A          | 7,699                                              | 1,992                                         |
| CSL Ltd.                                                  | 8,672                                              | 425                                           |
| Hyundai Department Store Co., Ltd.                        | -                                                  | 4,370                                         |
| Indus Towers Ltd.                                         | -                                                  | 4,685                                         |
| JB Hi-Fi Ltd.                                             | 4,740                                              | 380                                           |
| Kotak Mahindra Bank Ltd.                                  | 4,341                                              | 216                                           |
| Kweichow Moutai Co. Ltd. Class A                          | 4,820                                              | 163                                           |
| Ping An Bank Co., Ltd. Class A                            | -                                                  | 4,826                                         |
| Reliance Industries Ltd.                                  | 11,528                                             | 782                                           |
| Samsung Electronics Co. Ltd.                              | 6,882                                              | 1,488                                         |
| State Street USD Liquidity LVNAV Fund                     | 11,914                                             | 11,915                                        |
| Tencent Holdings Ltd.                                     | 4,229                                              | 4,474                                         |
| Xinyi Solar Holdings Ltd.                                 | -                                                  | 5,872                                         |
| Zhejiang Supor Co. Ltd. Class A                           | 4,826                                              | 296                                           |
| Other securities purchased and sold under (000) USD 7,778 | 47,275                                             | 92,326                                        |
|                                                           | <b>140,060</b>                                     | <b>153,143</b>                                |

# Portfolio details

## Asia Pacific Franchise Fund

Schedule of investments as at 30 June 2022

| Holdings                                                                | Security description                                      | Market value<br>(000) USD | % of<br>shareholders' equity |
|-------------------------------------------------------------------------|-----------------------------------------------------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                           |                           |                              |
| <b>Common stocks – 99.20%</b>                                           |                                                           |                           |                              |
| <b>Australian dollar</b>                                                |                                                           |                           |                              |
| 119,033                                                                 | Amtcor PLC                                                | 1,482                     | 2.90                         |
| 91,077                                                                  | Aristocrat Leisure Ltd.                                   | 2,164                     | 4.23                         |
| 13,215                                                                  | CSL Ltd.                                                  | 2,452                     | 4.79                         |
| 20,970                                                                  | Domino's Pizza Enterprises Ltd.                           | 983                       | 1.92                         |
| 11,409                                                                  | REA Group Ltd.                                            | 876                       | 1.71                         |
|                                                                         |                                                           | <b>7,957</b>              | <b>15.55</b>                 |
| <b>Chinese yuan renminbi</b>                                            |                                                           |                           |                              |
| 17,146                                                                  | Beijing Kingsoft Office Software, Inc. Class A            | 505                       | 0.99                         |
| 367,190                                                                 | Chongqing Fuling Zhacai Group Co. Ltd. Class A            | 1,894                     | 3.70                         |
| 10,670                                                                  | Kweichow Moutai Co. Ltd. Class A                          | 3,259                     | 6.37                         |
| 43,254                                                                  | Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A | 2,024                     | 3.95                         |
|                                                                         |                                                           | <b>7,682</b>              | <b>15.01</b>                 |
| <b>Euro</b>                                                             |                                                           |                           |                              |
| 2,099                                                                   | ASML Holding NV                                           | 999                       | 1.95                         |
| 11,472                                                                  | Heineken NV                                               | 1,049                     | 2.05                         |
|                                                                         |                                                           | <b>2,048</b>              | <b>4.00</b>                  |
| <b>Hong Kong dollar</b>                                                 |                                                           |                           |                              |
| 216,600                                                                 | AIA Group Ltd.                                            | 2,351                     | 4.59                         |
| 218,100                                                                 | Hangzhou Tigermed Consulting Co. Ltd. Class H             | 2,522                     | 4.93                         |
| 604,400                                                                 | Sands China Ltd.                                          | 1,464                     | 2.86                         |
| 84,500                                                                  | Tencent Holdings Ltd.                                     | 3,793                     | 7.41                         |
|                                                                         |                                                           | <b>10,130</b>             | <b>19.79</b>                 |
| <b>Indian rupee</b>                                                     |                                                           |                           |                              |
| 130,938                                                                 | HDFC Bank Ltd.                                            | 2,234                     | 4.36                         |

Portfolio details (continued)

Asia Pacific Franchise Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                  | Security description                        | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------------------------------------------------------------------|---------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>                                   |                                             |                           |                                 |
| <b>Common stocks (continued)</b>                                                                          |                                             |                           |                                 |
| <b>Indian rupee (continued)</b>                                                                           |                                             |                           |                                 |
| 27,047                                                                                                    | Hindustan Unilever Ltd.                     | 761                       | 1.49                            |
|                                                                                                           |                                             | <b>2,995</b>              | <b>5.85</b>                     |
| <b>South Korean won</b>                                                                                   |                                             |                           |                                 |
| 72,399                                                                                                    | Samsung Electronics Co. Ltd.                | 3,185                     | 6.22                            |
| <b>Taiwan dollar</b>                                                                                      |                                             |                           |                                 |
| 255,000                                                                                                   | Taiwan Semiconductor Manufacturing Co. Ltd. | 4,084                     | 7.98                            |
| <b>US dollar</b>                                                                                          |                                             |                           |                                 |
| 11,769                                                                                                    | Agilent Technologies, Inc.                  | 1,398                     | 2.73                            |
| 225,400                                                                                                   | Alibaba Group Holding Ltd.                  | 3,211                     | 6.27                            |
| 7,102                                                                                                     | Alibaba Group Holding Ltd. ADR              | 807                       | 1.58                            |
| 15,727                                                                                                    | Dolby Laboratories, Inc. Class A            | 1,124                     | 2.20                            |
| 118,447                                                                                                   | NetEase, Inc.                               | 2,194                     | 4.29                            |
| 5,633                                                                                                     | NVIDIA Corp.                                | 854                       | 1.67                            |
|                                                                                                           |                                             | <b>9,588</b>              | <b>18.74</b>                    |
| <b>Vietnam dong</b>                                                                                       |                                             |                           |                                 |
| 471,814                                                                                                   | Vietnam Dairy Products JSC                  | 1,464                     | 2.86                            |
| <b>Yuan renminbi</b>                                                                                      |                                             |                           |                                 |
| 201,589                                                                                                   | Glodon Co. Ltd. Class A                     | 1,638                     | 3.20                            |
| <b>Total common stocks<br/>(cost (000) USD 58,918)</b>                                                    |                                             | <b>50,771</b>             | <b>99.20</b>                    |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 58,918)</b> |                                             | <b>50,771</b>             | <b>99.20</b>                    |
| <b>Market value of investments<br/>(cost (000) USD 58,918)</b>                                            |                                             | <b>50,771</b>             | <b>99.20</b>                    |
| <b>Other assets and liabilities</b>                                                                       |                                             | <b>406</b>                | <b>0.80</b>                     |
| <b>Shareholders' equity</b>                                                                               |                                             | <b>51,177</b>             | <b>100.00</b>                   |

**Portfolio details (continued)**

**Asia Pacific Franchise Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                        | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|-----------------------------------------------------------|------------------------------------------------|-------------------------------------------|
| AIA Group Ltd.                                            | 101                                            | 1,195                                     |
| Alibaba Group Holding Ltd. ADR                            | 33                                             | 645                                       |
| Alibaba Group Holding Ltd.                                | 699                                            | -                                         |
| Amcor PLC                                                 | 78                                             | 938                                       |
| Aristocrat Leisure Ltd.                                   | 99                                             | 639                                       |
| ASML Holding NV                                           | 61                                             | 755                                       |
| CSL Ltd.                                                  | 121                                            | 1,068                                     |
| Glodon Co. Ltd. Class A                                   | 2,034                                          | 368                                       |
| Hangzhou Tigermed Consulting Co. Ltd. Class H             | 917                                            | 542                                       |
| HDFC Bank Ltd.                                            | 105                                            | 1,133                                     |
| Heineken NV                                               | 53                                             | 695                                       |
| Kweichow Moutai Co. Ltd. Class A                          | 482                                            | 1,163                                     |
| LG Household & Health Care Ltd.                           | 28                                             | 1,283                                     |
| NetEase, Inc.                                             | 18                                             | 872                                       |
| NVIDIA Corp.                                              | 1,031                                          | -                                         |
| Samsung Electronics Co. Ltd.                              | 189                                            | 1,835                                     |
| State Street USD Liquidity LVNAV Fund                     | 9,072                                          | 9,073                                     |
| Taiwan Semiconductor Manufacturing Co. Ltd.               | 212                                            | 1,535                                     |
| Tencent Holdings Ltd.                                     | 169                                            | 1,153                                     |
| TravelSky Technology Ltd. Class H                         | 9                                              | 1,227                                     |
| Other securities purchased and sold under (000) USD 1,549 | 1,305                                          | 3,960                                     |
|                                                           | <b>16,816</b>                                  | <b>30,079</b>                             |

# Portfolio details

## Asian Equity Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                           | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|----------------------------------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                                |                           |                                 |
| Common Stocks – 98.92%                                           |                                                                |                           |                                 |
| Australian dollar                                                |                                                                |                           |                                 |
| 1,329,761                                                        | IGO Ltd.                                                       | 9,111                     | 0.92                            |
| 1,205,909                                                        | Newcrest Mining Ltd.                                           | 17,211                    | 1.74                            |
| 3,700,098                                                        | Santos Ltd.                                                    | 18,897                    | 1.92                            |
|                                                                  |                                                                | <b>45,219</b>             | <b>4.58</b>                     |
| Chinese yuan renminbi                                            |                                                                |                           |                                 |
| 1,834,735                                                        | Beijing Oriental Yuhong Waterproof Technology Co. Ltd. Class A | 14,101                    | 1.43                            |
| 109,596                                                          | Contemporary Amperex Technology Co. Ltd. Class A               | 8,742                     | 0.88                            |
| 3,623,466                                                        | East Money Information Co. Ltd. Class A                        | 13,746                    | 1.39                            |
| 3,839,796                                                        | Haier Smart Home Co. Ltd. Class A                              | 15,754                    | 1.59                            |
| 1,536,603                                                        | Hongfa Technology Co. Ltd. Class A                             | 9,607                     | 0.97                            |
| 2,101,552                                                        | Inner Mongolia Yili Industrial Group Co. Ltd. Class A          | 12,226                    | 1.24                            |
| 34,379                                                           | Kweichow Moutai Co. Ltd. Class A                               | 10,502                    | 1.06                            |
| 1,596,613                                                        | Wuxi Lead Intelligent Equipment Co. Ltd. Class A               | 15,071                    | 1.53                            |
| 1,173,675                                                        | Zhejiang Supor Co. Ltd. Class A                                | 9,871                     | 1.00                            |
|                                                                  |                                                                | <b>109,620</b>            | <b>11.09</b>                    |
| Hong Kong dollar                                                 |                                                                |                           |                                 |
| 3,469,000                                                        | AIA Group Ltd.                                                 | 37,655                    | 3.81                            |
| 13,762,000                                                       | Bosideng International Holdings Ltd.                           | 8,598                     | 0.87                            |
| 7,068,500                                                        | China Hongqiao Group Ltd.                                      | 8,019                     | 0.81                            |
| 5,850,000                                                        | China Longyuan Power Group Corp. Ltd. Class H                  | 11,320                    | 1.15                            |
| 9,714,000                                                        | China Yongda Automobiles Services Holdings Ltd.                | 9,193                     | 0.93                            |
| 10,405,000                                                       | CITIC Ltd.                                                     | 10,525                    | 1.07                            |
| 1,161,100                                                        | ENN Energy Holdings Ltd.                                       | 19,203                    | 1.94                            |
| 644,100                                                          | Hangzhou Tigermed Consulting Co. Ltd. Class H                  | 7,449                     | 0.75                            |

**Portfolio details (continued)**

**Asian Equity Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                       |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                       |                           |                                 |
| <b>Hong Kong dollar (continued)</b>                                     |                                       |                           |                                 |
| 444,600                                                                 | Hong Kong Exchanges & Clearing Ltd.   | 21,891                    | 2.22                            |
| 16,735,000                                                              | Pacific Basin Shipping Ltd.           | 6,424                     | 0.65                            |
| 20,910,000                                                              | Sino Biopharmaceutical Ltd.           | 13,183                    | 1.34                            |
| 1,034,000                                                               | Swire Pacific Ltd. Class A            | 6,164                     | 0.62                            |
| 996,211                                                                 | Tencent Holdings Ltd.                 | 44,710                    | 4.52                            |
| 2,194,000                                                               | Tsingtao Brewery Co. Ltd. Class H     | 22,814                    | 2.31                            |
| 2,058,000                                                               | Wharf Real Estate Investment Co. Ltd. | 9,803                     | 0.99                            |
|                                                                         |                                       | <b>236,951</b>            | <b>23.98</b>                    |
| <b>Indian rupee</b>                                                     |                                       |                           |                                 |
| 1,588,018                                                               | Ambuja Cements Ltd.                   | 7,324                     | 0.74                            |
| 358,008                                                                 | Gland Pharma Ltd. <sup>a)</sup>       | 12,258                    | 1.24                            |
| 1,216,608                                                               | HDFC Bank Ltd.                        | 20,752                    | 2.10                            |
| 143,757                                                                 | HEG Ltd.                              | 1,819                     | 0.19                            |
| 3,655,116                                                               | Indus Towers Ltd.                     | 9,707                     | 0.98                            |
| 428,523                                                                 | Kotak Mahindra Bank Ltd.              | 9,004                     | 0.91                            |
| 754,359                                                                 | Mahindra & Mahindra Ltd.              | 10,464                    | 1.06                            |
| 1,071,919                                                               | Reliance Industries Ltd.              | 35,213                    | 3.56                            |
|                                                                         |                                       | <b>106,541</b>            | <b>10.78</b>                    |
| <b>Indonesian rupiah</b>                                                |                                       |                           |                                 |
| 26,869,400                                                              | Bank Central Asia Tbk PT              | 13,105                    | 1.33                            |
| 35,412,300                                                              | Telkom Indonesia Persero Tbk PT       | 9,531                     | 0.96                            |
|                                                                         |                                       | <b>22,636</b>             | <b>2.29</b>                     |
| <b>Malaysian ringgit</b>                                                |                                       |                           |                                 |
| 11,625,800                                                              | CIMB Group Holdings Bhd               | 13,095                    | 1.33                            |
| <b>Singapore dollar</b>                                                 |                                       |                           |                                 |
| 1,068,038                                                               | DBS Group Holdings Ltd.               | 22,862                    | 2.31                            |

Portfolio details (continued)

Asian Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                        | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                             |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                             |                           |                                 |
| <b>South Korean won</b>                                                 |                                             |                           |                                 |
| 314,031                                                                 | Hana Financial Group, Inc.                  | 9,560                     | 0.97                            |
| 162,216                                                                 | Hyundai Department Store Co. Ltd.           | 8,767                     | 0.89                            |
| 209,599                                                                 | Kia Corp.                                   | 12,552                    | 1.27                            |
| 30,058                                                                  | Korea Zinc Co. Ltd.                         | 11,303                    | 1.14                            |
| 33,529                                                                  | LG Energy Solution Ltd.                     | 9,648                     | 0.98                            |
| 49,406                                                                  | POSCO Holdings, Inc.                        | 8,793                     | 0.89                            |
| 1,079,616                                                               | Samsung Electronics Co. Ltd.                | 47,494                    | 4.80                            |
| 257,333                                                                 | SK Hynix, Inc.                              | 18,062                    | 1.83                            |
| 85,305                                                                  | SK Telecom Co. Ltd.                         | 3,421                     | 0.34                            |
|                                                                         |                                             | <b>129,600</b>            | <b>13.11</b>                    |
| <b>Taiwan dollar</b>                                                    |                                             |                           |                                 |
| 13,432,000                                                              | CTBC Financial Holding Co. Ltd.             | 11,360                    | 1.15                            |
| 1,157,000                                                               | Giant Manufacturing Co. Ltd.                | 9,323                     | 0.94                            |
| 5,583,000                                                               | Hon Hai Precision Industry Co. Ltd.         | 20,558                    | 2.08                            |
| 614,000                                                                 | MediaTek, Inc.                              | 13,450                    | 1.36                            |
| 5,236,193                                                               | Taiwan Semiconductor Manufacturing Co. Ltd. | 83,854                    | 8.49                            |
|                                                                         |                                             | <b>138,545</b>            | <b>14.02</b>                    |
| <b>US dollar</b>                                                        |                                             |                           |                                 |
| 2,663,776                                                               | Alibaba Group Holding Ltd.                  | 37,947                    | 3.84                            |
| 3,449,600                                                               | HSBC Holdings PLC                           | 22,765                    | 2.30                            |
| 1,132,599                                                               | Infosys Ltd. ADR                            | 20,970                    | 2.12                            |
| 2,060                                                                   | JD.com, Inc. Class A                        | 66                        | 0.01                            |
| 969,500                                                                 | NetEase, Inc.                               | 17,955                    | 1.82                            |
| 4,602,000                                                               | Tingyi Cayman Islands Holding Corp.         | 7,914                     | 0.80                            |
|                                                                         |                                             | <b>107,617</b>            | <b>10.89</b>                    |

Portfolio details (continued)

Asian Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                             | Security description                  | Market value<br>(000) USD | % of<br>shareholders' equity |                              |                             |
|------------------------------------------------------------------------------------------------------|---------------------------------------|---------------------------|------------------------------|------------------------------|-----------------------------|
| Transferable securities admitted to an official exchange listing                                     |                                       |                           |                              |                              |                             |
| Common stocks (continued)                                                                            |                                       |                           |                              |                              |                             |
| Yuan renminbi                                                                                        |                                       |                           |                              |                              |                             |
| 30,749,000                                                                                           | China Construction Bank Corp. Class H | 20,663                    | 2.09                         |                              |                             |
| 32,156,000                                                                                           | PetroChina Co. Ltd. Class H           | 15,275                    | 1.54                         |                              |                             |
| 7,366,000                                                                                            | Zijin Mining Group Co. Ltd. Class H   | 8,968                     | 0.91                         |                              |                             |
|                                                                                                      |                                       | 44,906                    | 4.54                         |                              |                             |
| Total common stocks<br>cost (000) USD 1,011,444)                                                     |                                       | 977,592                   | 98.92                        |                              |                             |
| Total transferable securities admitted to an official exchange listing<br>(cost (000) USD 1,011,444) |                                       | 977,592                   | 98.92                        |                              |                             |
| Other transferable securities                                                                        |                                       |                           |                              |                              |                             |
| Common Stocks – 0.00%                                                                                |                                       |                           |                              |                              |                             |
| Hong Kong dollar                                                                                     |                                       |                           |                              |                              |                             |
| 7,651,000                                                                                            | Real Gold Mining Ltd.                 | 0                         | 0.00                         |                              |                             |
| Total common stocks<br>(cost (000) USD 12,327)                                                       |                                       | 0                         | 0.00                         |                              |                             |
| Total other transferable securities<br>(cost (000) USD 12,327)                                       |                                       | 0                         | 0.00                         |                              |                             |
| Market value of investments excluding derivatives<br>(cost (000) USD 1,023,771)                      |                                       | 977,592                   | 98.92                        |                              |                             |
| Forward Currency Contracts on Hedged Share Classes – (0.00%)                                         |                                       |                           |                              |                              |                             |
| Maturity date                                                                                        |                                       | Amount bought             | Amount Sold                  | Unrealised gain<br>(000) USD | % of<br>shareholders equity |
| 29/07/2022                                                                                           | USD                                   | 8,675                     | EUR 8,185                    | 0                            | 0.00                        |
| Unrealised gain on forward currency contracts on hedged share classes                                |                                       |                           |                              | 0                            | 0.00                        |

Portfolio details (continued)

Asian Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| <b>Forward Currency Contracts on Hedged Share Classes (continued)</b>        |     |               |     |             |                           |                           |
| 29/07/2022                                                                   | EUR | 680,399       | USD | 719,492     | (5)                       | (0.00)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(5)</b>                | <b>(0.00)</b>             |
| <b>Market value of investments (cost (000) USD 1,023,771)</b>                |     |               |     |             | <b>977,587</b>            | <b>98.92</b>              |
| <b>Other assets and liabilities</b>                                          |     |               |     |             | <b>10,734</b>             | <b>1.08</b>               |
| <b>Shareholders' equity</b>                                                  |     |               |     |             | <b>988,321</b>            | <b>100.00</b>             |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The counterparty for Forward Currency Contracts was State Street Trust Canada.

**Portfolio details (continued)**

**Asian Equity Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                         | <b>Value of<br/>Securities<br/>Purchased<br/>(000) USD</b> | <b>Value of<br/>Securities<br/>Sold<br/>(000) USD</b> |
|------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------|
| AIA Group Ltd.                                             | 20,492                                                     | 952                                                   |
| Bank Central Asia Tbk PT                                   | 14,770                                                     | 403                                                   |
| Bharat Electronics Ltd.                                    | -                                                          | 19,479                                                |
| China Construction Bank Corp. Class H                      | 22,403                                                     | 652                                                   |
| China Merchants Bank Co., Ltd. Class H                     | 3,570                                                      | 16,726                                                |
| China Resources Land Ltd.                                  | -                                                          | 14,663                                                |
| Contemporary Amperex Technology Co. Ltd. Class A           | 16,123                                                     | 4,471                                                 |
| E-MART, Inc.                                               | -                                                          | 11,160                                                |
| Hankook Tire & Technology Co. Ltd.                         | -                                                          | 10,924                                                |
| Kotak Mahindra Bank Ltd.                                   | 10,820                                                     | 288                                                   |
| LG Chem Ltd.                                               | -                                                          | 16,793                                                |
| LG Energy Solution Ltd.                                    | 10,827                                                     | 325                                                   |
| Ping An Bank Co., Ltd. Class A                             | -                                                          | 14,918                                                |
| Reliance Industries Ltd.                                   | 35,008                                                     | 1,096                                                 |
| State Street USD Liquidity LVNAV Fund                      | 83,292                                                     | 83,307                                                |
| Taiwan Semiconductor Manufacturing Co. Ltd.                | 4,103                                                      | 11,809                                                |
| Tencent Holdings Ltd.                                      | 12,521                                                     | 12,582                                                |
| Wipro Ltd.                                                 | -                                                          | 10,924                                                |
| Xinyi Solar Holdings Ltd.                                  | -                                                          | 17,811                                                |
| Yageo Corp.                                                | -                                                          | 11,601                                                |
| Other securities purchased and sold under (000) USD 24,937 | 146,969                                                    | 170,253                                               |
|                                                            | <b>380,898</b>                                             | <b>431,137</b>                                        |

# Portfolio details

## China A Shares Fund

Schedule of investments as at 30 June 2022

| Holdings                                                                | Security description                                  | Market value<br>(000) USD | % of<br>shareholders' equity |
|-------------------------------------------------------------------------|-------------------------------------------------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                       |                           |                              |
| <b>Common stocks – 94.78%</b>                                           |                                                       |                           |                              |
| <b>Chinese yuan renminbi</b>                                            |                                                       |                           |                              |
| 1,141,546                                                               | Baoshan Iron & Steel Co. Ltd. Class A                 | 1,027                     | 2.00                         |
| 143,673                                                                 | Beijing Tongtech Co. Ltd. Class A                     | 378                       | 0.74                         |
| 1,587,361                                                               | China Construction Bank Corp. Class A                 | 1,438                     | 2.80                         |
| 100,206                                                                 | China Merchants Bank Co. Ltd. Class A                 | 632                       | 1.23                         |
| 7,736                                                                   | Contemporary Amperex Technology Co. Ltd. Class A      | 617                       | 1.20                         |
| 477,045                                                                 | East Money Information Co. Ltd. Class A               | 1,810                     | 3.53                         |
| 98,913                                                                  | Guangzhou Tinci Materials Technology Co. Ltd. Class A | 917                       | 1.79                         |
| 158,520                                                                 | Haier Smart Home Co. Ltd. Class A                     | 650                       | 1.27                         |
| 123,234                                                                 | Hangzhou First Applied Material Co. Ltd. Class A      | 1,206                     | 2.35                         |
| 94,829                                                                  | Hangzhou Tigermed Consulting Co. Ltd. Class A         | 1,621                     | 3.16                         |
| 145,578                                                                 | Inner Mongolia Yili Industrial Group Co. Ltd. Class A | 847                       | 1.65                         |
| 12,075                                                                  | Kweichow Moutai Co. Ltd. Class A                      | 3,689                     | 7.19                         |
| 115,911                                                                 | Livzon Pharmaceutical Group, Inc. Class A             | 627                       | 1.22                         |
| 162,911                                                                 | Midea Group Co. Ltd. Class A                          | 1,469                     | 2.86                         |
| 723,453                                                                 | Ping An Bank Co. Ltd. Class A                         | 1,618                     | 3.15                         |
| 71,076                                                                  | Qingdao Haier Biomedical Co. Ltd. Class A             | 772                       | 1.50                         |
| 166,203                                                                 | Shanghai Baosight Software Co. Ltd. Class A           | 1,356                     | 2.64                         |
| 231,262                                                                 | Sinoseal Holding Co. Ltd. Class A                     | 1,219                     | 2.37                         |
| 64,065                                                                  | Sungrow Power Supply Co. Ltd. Class A                 | 940                       | 1.83                         |
| 509,361                                                                 | Titan Wind Energy Suzhou Co. Ltd. Class A             | 1,255                     | 2.44                         |
| 115,524                                                                 | Wanhua Chemical Group Co. Ltd. Class A                | 1,674                     | 3.26                         |
| 27,019                                                                  | Will Semiconductor Co. Ltd. Shanghai Class A          | 698                       | 1.36                         |
| 73,817                                                                  | Wuliangye Yibin Co. Ltd. Class A                      | 2,227                     | 4.34                         |
| 177,511                                                                 | Wuxi Lead Intelligent Equipment Co. Ltd. Class A      | 1,676                     | 3.26                         |
| 42,036                                                                  | Yunnan Energy New Material Co. Ltd. Class A           | 1,573                     | 3.06                         |

**Portfolio details (continued)**

**China A Shares Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                                                  | Security description                                             | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>                                   |                                                                  |                           |                                 |
| <b>Common stocks (continued)</b>                                                                          |                                                                  |                           |                                 |
| <b>Chinese yuan renminbi (continued)</b>                                                                  |                                                                  |                           |                                 |
| 139,059                                                                                                   | Zhejiang Supor Co. Ltd. Class A                                  | 1,170                     | 2.28                            |
| 1,008,754                                                                                                 | Zijin Mining Group Co. Ltd. Class A                              | 1,405                     | 2.74                            |
|                                                                                                           |                                                                  | <b>34,511</b>             | <b>67.22</b>                    |
| <b>Hong Kong dollar</b>                                                                                   |                                                                  |                           |                                 |
| 601,000                                                                                                   | China Longyuan Power Group Corp. Ltd. Class H                    | 1,163                     | 2.26                            |
| 888,000                                                                                                   | China Yongda Automobiles Services Holdings Ltd.                  | 840                       | 1.64                            |
| 39,600                                                                                                    | ENN Energy Holdings Ltd.                                         | 655                       | 1.27                            |
| 180,000                                                                                                   | Tsingtao Brewery Co. Ltd. Class H                                | 1,872                     | 3.65                            |
|                                                                                                           |                                                                  | <b>4,530</b>              | <b>8.82</b>                     |
| <b>Yuan renminbi</b>                                                                                      |                                                                  |                           |                                 |
| 66,236                                                                                                    | Amlogic Shanghai Co. Ltd. Class A                                | 1,001                     | 1.95                            |
| 200,915                                                                                                   | Beijing Oriental Yuhong Waterproof Technology Co. Ltd. Class A   | 1,544                     | 3.01                            |
| 238,400                                                                                                   | China Automotive Engineering Research Institute Co. Ltd. Class A | 577                       | 1.12                            |
| 15,694                                                                                                    | Contemporary Ampere Technology Co. Ltd. Class A                  | 1,250                     | 2.44                            |
| 429,118                                                                                                   | GF Securities Co. Ltd. Class A                                   | 1,199                     | 2.34                            |
| 272,330                                                                                                   | Hongfa Technology Co. Ltd. Class A                               | 1,704                     | 3.32                            |
| 35,158                                                                                                    | Midea Group Co. Ltd. Class A                                     | 317                       | 0.62                            |
| 2,794,000                                                                                                 | PetroChina Co. Ltd. Class H                                      | 1,327                     | 2.58                            |
| 392,172                                                                                                   | Sichuan Chuantou Energy Co. Ltd. Class A                         | 699                       | 1.36                            |
|                                                                                                           |                                                                  | <b>9,618</b>              | <b>18.74</b>                    |
| <b>Total common stocks<br/>(cost (000) USD 52,712)</b>                                                    |                                                                  | <b>48,659</b>             | <b>94.78</b>                    |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 52,712)</b> |                                                                  | <b>48,659</b>             | <b>94.78</b>                    |

Portfolio details (continued)

China A Shares Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                              | Security description                          | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------------------------------|-----------------------------------------------|------------------------------|---------------------------------|
| <b>Other transferable securities</b>                                  |                                               |                              |                                 |
| <b>Common stocks – 3.30%</b>                                          |                                               |                              |                                 |
| <b>Chinese yuan renminbi</b>                                          |                                               |                              |                                 |
| 198,200                                                               | Haier Smart Home Co. Ltd.                     | 813                          | 1.59                            |
| 151,171                                                               | Inner Mongolia Yili Industrial Group Co. Ltd. | 879                          | 1.71                            |
|                                                                       |                                               | <b>1,692</b>                 | <b>3.30</b>                     |
| <b>Total common stocks<br/>(cost (000) USD 1,826)</b>                 |                                               | <b>1,692</b>                 | <b>3.30</b>                     |
| <b>Total other transferable securities<br/>(cost (000) USD 1,826)</b> |                                               | <b>1,692</b>                 | <b>3.30</b>                     |
| <b>Market value of investments<br/>(cost (000) USD 54,538)</b>        |                                               | <b>50,351</b>                | <b>98.08</b>                    |
| <b>Other assets and liabilities</b>                                   |                                               | <b>987</b>                   | <b>1.92</b>                     |
| <b>Shareholders' equity</b>                                           |                                               | <b>51,338</b>                | <b>100.00</b>                   |

**Portfolio details (continued)**

**China A Shares Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| Description                                                    | Coupon rate | Maturity date | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|----------------------------------------------------------------|-------------|---------------|-----------------------------------------|------------------------------------|
| Baoshan Iron & Steel Co. Ltd. Class A                          |             |               | 1,261                                   | 1,184                              |
| Beijing Oriental Yuhong Waterproof Technology Co. Ltd. Class A |             |               | 2,012                                   | 386                                |
| China Construction Bank Corp. Class A                          |             |               | 1,448                                   | 1,455                              |
| China Merchants Bank Co. Ltd. Class A                          |             |               | 2,768                                   | 4,048                              |
| Contemporary Amperex Technology Co. Ltd. Class A               |             |               | 2,144                                   | 2,280                              |
| East Money Information Co. Ltd. Class A                        |             |               | 2,102                                   | 2,390                              |
| ENN Energy Holdings Ltd.                                       |             |               | 774                                     | 1,230                              |
| Guangzhou Kingmed Diagnostics Group Co. Ltd. Class A           |             |               | 789                                     | 1,593                              |
| Guangzhou Tinci Materials Technology Co. Ltd. Class A          |             |               | 1,098                                   | 1,332                              |
| Haier Smart Home Co. Ltd. Class A                              |             |               | 1,650                                   | 1,742                              |
| Hangzhou First Applied Material Co. Ltd. Class A               |             |               | 1,399                                   | 1,571                              |
| Hangzhou Tigermed Consulting Co. Ltd. Class A                  |             |               | 1,624                                   | 685                                |
| Hongfa Technology Co. Ltd. Class A                             |             |               | 2,733                                   | 962                                |
| Inner Mongolia Yili Industrial Group Co. Ltd. Class A          |             |               | 1,527                                   | 2,388                              |
| Kweichow Moutai Co. Ltd. Class A                               |             |               | 3,003                                   | 2,681                              |
| Luxshare Precision Industry Co. Ltd. Class A                   |             |               | -                                       | 1,775                              |
| Midea Group Co. Ltd. Class A                                   |             |               | 2,036                                   | 1,445                              |
| PetroChina Co. Ltd. Class H                                    |             |               | 1,404                                   | 1,856                              |
| Ping An Bank Co. Ltd. Class A                                  |             |               | 1,573                                   | 1,194                              |
| Qingdao Haier Biomedical Co. Ltd. Class A                      |             |               | 1,237                                   | 1,430                              |
| Sinoseal Holding Co. Ltd. Class A                              |             |               | 1,383                                   | 650                                |
| Titan Wind Energy Suzhou Co. Ltd. Class A                      |             |               | 1,291                                   | 875                                |
| Tsingtao Brewery Co. Ltd. Class H                              |             |               | 1,256                                   | 1,372                              |
| U.S. Treasury Bills ZCP                                        | 0.000%      | 12/08/26      | 4,748                                   | 4,748                              |
| U.S. Treasury Bills ZCP                                        | 0.000%      | 07/04/22      | 5,177                                   | 5,177                              |
| Wanhua Chemical Group Co. Ltd. Class A                         |             |               | 1,403                                   | 1,182                              |
| Will Semiconductor Co. Ltd. Shanghai Class A                   |             |               | 1,300                                   | 1,547                              |
| Wuliangye Yibin Co. Ltd. Class A                               |             |               | 2,036                                   | 1,911                              |

Portfolio details (continued)

China A Shares Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2022 (continued)

| Description                                                  | Coupon<br>rate | Maturity<br>date | Value of<br>securities<br>purchased<br>(000) USD | Value of<br>securities<br>sold<br>(000) USD |
|--------------------------------------------------------------|----------------|------------------|--------------------------------------------------|---------------------------------------------|
| Wuxi Lead Intelligent Equipment Co. Ltd. Class A             |                |                  | 1,522                                            | 1,368                                       |
| Yunnan Energy New Material Co. Ltd. Class A                  |                |                  | 1,527                                            | 909                                         |
| Zhejiang Supor Co. Ltd. Class A                              |                |                  | 1,326                                            | 277                                         |
| Zijin Mining Group Co. Ltd. Class A                          |                |                  | 1,817                                            | 2,677                                       |
| Other securities purchased and sold under (000) USD<br>1,198 |                |                  | 8,399                                            | 6,409                                       |
|                                                              |                |                  | <b>65,767</b>                                    | <b>62,729</b>                               |

# Portfolio details

## Emerging Markets Equity Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|-------------------------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                       |                           |                                 |
| Common stocks – 97.89%                                           |                                                       |                           |                                 |
| Brazilian real                                                   |                                                       |                           |                                 |
| 3,129,382                                                        | Atacadao SA                                           | 10,042                    | 0.73                            |
| 2,623,136                                                        | Porto Seguro SA                                       | 8,963                     | 0.65                            |
|                                                                  |                                                       | <b>19,005</b>             | <b>1.38</b>                     |
| Chinese yuan renminbi                                            |                                                       |                           |                                 |
| 168,407                                                          | Contemporary Amperex Technology Co. Ltd. Class A      | 13,434                    | 0.97                            |
| 4,923,752                                                        | East Money Information Co. Ltd. Class A               | 18,678                    | 1.36                            |
| 1,808,976                                                        | Hongfa Technology Co. Ltd. Class A                    | 11,310                    | 0.82                            |
| 2,956,785                                                        | Inner Mongolia Yili Industrial Group Co. Ltd. Class A | 17,201                    | 1.25                            |
| 37,776                                                           | Kweichow Moutai Co. Ltd. Class A                      | 11,540                    | 0.84                            |
| 7,753,555                                                        | Ping An Bank Co. Ltd. Class A                         | 17,345                    | 1.26                            |
|                                                                  |                                                       | <b>89,508</b>             | <b>6.50</b>                     |
| Euro                                                             |                                                       |                           |                                 |
| 782,930                                                          | Mondi PLC                                             | 13,866                    | 1.01                            |
| 373,515                                                          | OCI NV                                                | 12,319                    | 0.89                            |
|                                                                  |                                                       | <b>26,185</b>             | <b>1.90</b>                     |
| Hong Kong dollar                                                 |                                                       |                           |                                 |
| 2,300,400                                                        | AIA Group Ltd.                                        | 24,970                    | 1.81                            |
| 26,248,000                                                       | Bosideng International Holdings Ltd.                  | 16,398                    | 1.19                            |
| 12,278,000                                                       | China Longyuan Power Group Corp. Ltd. Class H         | 23,758                    | 1.72                            |
| 3,710,000                                                        | China Resources Gas Group Ltd.                        | 17,438                    | 1.27                            |
| 16,492,000                                                       | CITIC Ltd.                                            | 16,682                    | 1.21                            |
| 1,304,500                                                        | ENN Energy Holdings Ltd.                              | 21,574                    | 1.57                            |
| 4,898,000                                                        | Haier Smart Home Co. Ltd. Class H                     | 18,110                    | 1.31                            |
| 356,700                                                          | Hong Kong Exchanges & Clearing Ltd.                   | 17,563                    | 1.27                            |
| 22,138,000                                                       | Pacific Basin Shipping Ltd.                           | 8,498                     | 0.62                            |

Portfolio details (continued)

Emerging Markets Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description              | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|-----------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                   |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                   |                           |                                 |
| <b>Hong Kong dollar (continued)</b>                                     |                                   |                           |                                 |
| 1,244,900                                                               | Tencent Holdings Ltd.             | 55,872                    | 4.06                            |
| 1,730,000                                                               | Tsingtao Brewery Co. Ltd. Class H | 17,989                    | 1.31                            |
| 20,685,097                                                              | WH Group Ltd. <sup>a)</sup>       | 16,185                    | 1.17                            |
|                                                                         |                                   | <b>255,037</b>            | <b>18.51</b>                    |
| <b>Hungarian forint</b>                                                 |                                   |                           |                                 |
| 280,318                                                                 | Richter Gedeon Nyrt               | 5,130                     | 0.37                            |
| <b>Indian rupee</b>                                                     |                                   |                           |                                 |
| 514,543                                                                 | Gland Pharma Ltd. <sup>a)</sup>   | 17,618                    | 1.28                            |
| 829,509                                                                 | HDFC Bank Ltd.                    | 14,149                    | 1.03                            |
| 7,216,138                                                               | ITC Ltd.                          | 24,964                    | 1.81                            |
| 1,835,940                                                               | LIC Housing Finance Ltd.          | 7,592                     | 0.55                            |
| 712,807                                                                 | Mahindra & Mahindra Ltd.          | 9,887                     | 0.72                            |
| 866,811                                                                 | Muthoot Finance Ltd.              | 10,754                    | 0.78                            |
| 1,357,087                                                               | Reliance Industries Ltd.          | 44,581                    | 3.23                            |
| 1,163,711                                                               | Tech Mahindra Ltd.                | 14,724                    | 1.07                            |
|                                                                         |                                   | <b>144,269</b>            | <b>10.47</b>                    |
| <b>Indonesian rupiah</b>                                                |                                   |                           |                                 |
| 31,930,700                                                              | Bank Central Asia Tbk PT          | 15,574                    | 1.13                            |
| <b>Malaysian ringgit</b>                                                |                                   |                           |                                 |
| 12,233,600                                                              | CIMB Group Holdings Bhd           | 13,780                    | 1.00                            |
| 37,328,300                                                              | My EG Services Bhd                | 7,439                     | 0.54                            |
|                                                                         |                                   | <b>21,219</b>             | <b>1.54</b>                     |
| <b>Mexican peso</b>                                                     |                                   |                           |                                 |
| 3,959,112                                                               | Grupo Mexico SAB de CV Class B    | 16,460                    | 1.20                            |
| 6,995,264                                                               | Wal-Mart de Mexico SAB de CV      | 24,161                    | 1.75                            |
|                                                                         |                                   | <b>40,621</b>             | <b>2.95</b>                     |

**Portfolio details (continued)**

**Emerging Markets Equity Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                        | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                             |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                             |                           |                                 |
| <b>New Russian ruble</b>                                                |                                             |                           |                                 |
| 7,004,890                                                               | Moscow Exchange MICEX-Rates PJSC            | 382                       | 0.03                            |
| <b>Polish zloty</b>                                                     |                                             |                           |                                 |
| 937,364                                                                 | Powszechna Kasa Oszczednosci Bank Polski SA | 5,878                     | 0.43                            |
| <b>Qatari rial</b>                                                      |                                             |                           |                                 |
| 1,753,041                                                               | Qatar National Bank QPSC                    | 9,603                     | 0.70                            |
| <b>South African rand</b>                                               |                                             |                           |                                 |
| 150,319                                                                 | Anglo American Platinum Ltd.                | 13,214                    | 0.96                            |
| 895,396                                                                 | Bid Corp. Ltd.                              | 16,882                    | 1.23                            |
| 3,988,970                                                               | FirstRand Ltd.                              | 15,311                    | 1.11                            |
| 379,863                                                                 | Leejam Sports Co. JSC                       | 9,061                     | 0.66                            |
| 6,541,833                                                               | Netcare Ltd.                                | 5,755                     | 0.42                            |
| 1,253,365                                                               | Saudi Arabian Oil Co. <sup>a)</sup>         | 12,972                    | 0.94                            |
| 1,452,773                                                               | Saudi National Bank                         | 25,559                    | 1.85                            |
|                                                                         |                                             | <b>98,754</b>             | <b>7.17</b>                     |
| <b>South Korean won</b>                                                 |                                             |                           |                                 |
| 512,120                                                                 | Hana Financial Group, Inc.                  | 15,590                    | 1.13                            |
| 275,674                                                                 | Kia Corp.                                   | 16,508                    | 1.20                            |
| 28,207                                                                  | Korea Zinc Co. Ltd.                         | 10,607                    | 0.77                            |
| 27,402                                                                  | LG Chem Ltd.                                | 10,929                    | 0.79                            |
| 191,193                                                                 | LG Corp.                                    | 11,499                    | 0.83                            |
| 39,580                                                                  | LG Energy Solution Ltd.                     | 11,389                    | 0.83                            |
| 83,823                                                                  | POSCO Holdings, Inc.                        | 14,919                    | 1.08                            |
| 1,609,074                                                               | Samsung Electronics Co. Ltd.                | 70,786                    | 5.14                            |
| 187,800                                                                 | Samsung Life Insurance Co. Ltd.             | 9,075                     | 0.66                            |
|                                                                         |                                             | <b>171,302</b>            | <b>12.43</b>                    |

Portfolio details (continued)

Emerging Markets Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                              | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                   |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                                   |                           |                                 |
| <b>Taiwan dollar</b>                                                    |                                                   |                           |                                 |
| 8,674,718                                                               | Fubon Financial Holding Co. Ltd.                  | 17,442                    | 1.27                            |
| 5,784,000                                                               | Hon Hai Precision Industry Co. Ltd.               | 21,299                    | 1.54                            |
| 975,563                                                                 | MediaTek, Inc.                                    | 21,370                    | 1.55                            |
| 6,440,000                                                               | Taiwan Semiconductor Manufacturing Co. Ltd.       | 103,132                   | 7.48                            |
| 989,000                                                                 | Yageo Corp.                                       | 10,292                    | 0.75                            |
|                                                                         |                                                   | <b>173,535</b>            | <b>12.59</b>                    |
| <b>Turkish lira</b>                                                     |                                                   |                           |                                 |
| 3,312,234                                                               | TAV Havalimanlari Holding AS                      | 9,895                     | 0.72                            |
| <b>UAE dirham</b>                                                       |                                                   |                           |                                 |
| 4,382,050                                                               | Abu Dhabi Commercial Bank PJSC                    | 10,641                    | 0.77                            |
| 2,140,410                                                               | Borouge PLC                                       | 1,710                     | 0.12                            |
| 6,554,701                                                               | Emaar Properties PJSC                             | 9,338                     | 0.68                            |
|                                                                         |                                                   | <b>21,689</b>             | <b>1.57</b>                     |
| <b>US dollar</b>                                                        |                                                   |                           |                                 |
| 3,300,868                                                               | Alibaba Group Holding Ltd.                        | 47,023                    | 3.41                            |
| 671,084                                                                 | Anglo American PLC                                | 24,058                    | 1.75                            |
| 627,011                                                                 | EN+ Group International PJSC                      | 148                       | 0.01                            |
| 1,724,141                                                               | Infosys Ltd. ADR                                  | 31,923                    | 2.32                            |
| 174,971                                                                 | Mosaic Co.                                        | 8,263                     | 0.60                            |
| 2,066,600                                                               | NetEase, Inc.                                     | 38,272                    | 2.78                            |
| 322,644                                                                 | Ternium SA ADR                                    | 11,652                    | 0.84                            |
| 1,527,437                                                               | Vale SA ADR                                       | 22,354                    | 1.62                            |
|                                                                         |                                                   | <b>183,693</b>            | <b>13.33</b>                    |
| <b>Yuan renminbi</b>                                                    |                                                   |                           |                                 |
| 33,201,000                                                              | China Construction Bank Corp. Class H             | 22,310                    | 1.62                            |
| 2,715,500                                                               | Ping An Insurance Group Co. of China Ltd. Class H | 18,449                    | 1.34                            |

Portfolio details (continued)

Emerging Markets Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                     | Security description                | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|--------------------------------------------------------------------------------------------------------------|-------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing                                             |                                     |                           |                                 |
| Common stocks (continued)                                                                                    |                                     |                           |                                 |
| Yuan renminbi (continued)                                                                                    |                                     |                           |                                 |
| 13,762,000                                                                                                   | Zijin Mining Group Co. Ltd. Class H | 16,755                    | 1.21                            |
|                                                                                                              |                                     | <b>57,514</b>             | <b>4.17</b>                     |
| <b>Total common stocks<br/>(cost (000) USD 1,367,851)</b>                                                    |                                     | <b>1,348,793</b>          | <b>97.89</b>                    |
| Preferred stocks – 0.00%                                                                                     |                                     |                           |                                 |
| Taiwan dollar                                                                                                |                                     |                           |                                 |
| 25,013                                                                                                       | Fubon Financial Holding Co. Ltd.    | 50                        | 0.00                            |
| <b>Total preferred stocks<br/>(cost (000) USD 54)</b>                                                        |                                     | <b>50</b>                 | <b>0.00</b>                     |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 1,367,905)</b> |                                     | <b>1,348,843</b>          | <b>97.89</b>                    |
| Other transferable securities                                                                                |                                     |                           |                                 |
| Common stocks – 0.00%                                                                                        |                                     |                           |                                 |
| Hong Kong dollar                                                                                             |                                     |                           |                                 |
| 139,500                                                                                                      | Real Gold Mining Ltd.               | 0                         | 0.00                            |
| <b>Total common stocks<br/>(cost (000) USD 206)</b>                                                          |                                     | <b>0</b>                  | <b>0.00</b>                     |
| <b>Total other transferable securities<br/>(cost (000) USD 206)</b>                                          |                                     | <b>0</b>                  | <b>0.00</b>                     |

Portfolio details (continued)

Emerging Markets Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                            | Security description                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|---------------------------------------------------------------------|---------------------------------------|---------------------------|---------------------------------|
| <b>Collective investment schemes - 0.02%</b>                        |                                       |                           |                                 |
| <b>US dollar</b>                                                    |                                       |                           |                                 |
| 18,000                                                              | State Street USD Liquidity LVNAV Fund | 180                       | 0.02                            |
| <b>Total collective investment schemes<br/>(cost (000) USD 180)</b> |                                       | <b>180</b>                | <b>0.02</b>                     |
| <b>Market value of investments<br/>(cost (000) USD 1,368,291)</b>   |                                       | <b>1,349,023</b>          | <b>97.91</b>                    |
| <b>Other assets and liabilities</b>                                 |                                       | <b>28,867</b>             | <b>2.09</b>                     |
| <b>Shareholders' equity</b>                                         |                                       | <b>1,377,890</b>          | <b>100.00</b>                   |

<sup>a)</sup>144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

**Portfolio details (continued)**

**Emerging Markets Equity Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                         | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|------------------------------------------------------------|------------------------------------------------|-------------------------------------------|
| Alibaba Group Holding Ltd.                                 | 18,664                                         | 2,625                                     |
| Aurobindo Pharma Ltd.                                      | 484                                            | 14,330                                    |
| Bank Central Asia Tbk PT                                   | 18,042                                         | 848                                       |
| Bharat Electronics Ltd.                                    | 540                                            | 17,599                                    |
| Bosideng International Holdings Ltd.                       | 14,990                                         | 607                                       |
| China Petroleum & Chemical Corp. Class H                   | 813                                            | 23,430                                    |
| China Resources Land Ltd.                                  | 630                                            | 18,793                                    |
| East Money Information Co. Ltd. Class A                    | 17,561                                         | 784                                       |
| Haci Omer Sabanci Holding AS                               | 474                                            | 16,314                                    |
| LG Energy Solution Ltd.                                    | 13,308                                         | 637                                       |
| LUKOIL PJSC ADR                                            | 823                                            | 16,653                                    |
| Mondi PLC                                                  | 19,397                                         | 510                                       |
| NetEase, Inc.                                              | 26,814                                         | 1,352                                     |
| Reliance Industries Ltd.                                   | 45,164                                         | 1,732                                     |
| Saudi Arabian Oil Co.                                      | 13,758                                         | -                                         |
| Sberbank of Russia PJSC ADR                                | 723                                            | 16,197                                    |
| State Street USD Liquidity LVNAV Fund                      | 120,530                                        | 131,552                                   |
| Tencent Holdings Ltd.                                      | 4,092                                          | 36,921                                    |
| Trip.com Group Ltd.                                        | -                                              | 18,610                                    |
| Yum China Holdings, Inc.                                   | -                                              | 17,244                                    |
| Other securities purchased and sold under (000) USD 34,217 | 182,494                                        | 185,443                                   |
|                                                            | <b>499,301</b>                                 | <b>522,181</b>                            |

# Portfolio details

## European Equity Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description          | Market value<br>(000) USD | % Of<br>shareholders'<br>Equity |
|------------------------------------------------------------------|-------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                               |                           |                                 |
| Common Stocks – 97.80%                                           |                               |                           |                                 |
| British pound sterling                                           |                               |                           |                                 |
| 156,222                                                          | Ashtead Group PLC             | 6,530                     | 0.95                            |
| 11,134,746                                                       | BT Group PLC                  | 25,285                    | 3.68                            |
| 262,604                                                          | Experian PLC                  | 7,686                     | 1.12                            |
| 1,480,997                                                        | Harbour Energy PLC            | 6,516                     | 0.95                            |
| 4,267,938                                                        | HSBC Holdings PLC             | 27,911                    | 4.06                            |
| 235,336                                                          | Reckitt Benckiser Group PLC   | 17,653                    | 2.57                            |
|                                                                  |                               | <b>91,581</b>             | <b>13.33</b>                    |
| Danish krone                                                     |                               |                           |                                 |
| 4,633                                                            | AP Moller - Maersk AS Class B | 10,848                    | 1.58                            |
| 226,581                                                          | Novo Nordisk AS Class B       | 25,189                    | 3.67                            |
|                                                                  |                               | <b>36,037</b>             | <b>5.25</b>                     |
| Euro                                                             |                               |                           |                                 |
| 316,138                                                          | AIXTRON SE                    | 7,966                     | 1.16                            |
| 35,082                                                           | ASM International NV          | 8,815                     | 1.28                            |
| 249,890                                                          | ASR Nederland NV              | 10,130                    | 1.48                            |
| 218,915                                                          | AXA SA                        | 4,997                     | 0.73                            |
| 1,747,129                                                        | Bank of Ireland Group PLC     | 11,036                    | 1.61                            |
| 240,015                                                          | BAWAG Group AG <sup>a)</sup>  | 10,046                    | 1.46                            |
| 106,379                                                          | Brenntag SE                   | 6,945                     | 1.01                            |
| 929,716                                                          | Carrefour SA                  | 16,461                    | 2.40                            |
| 1,158,333                                                        | Deutsche Telekom AG           | 22,969                    | 3.34                            |
| 150,051                                                          | Eiffage SA                    | 13,537                    | 1.97                            |
| 1,308,834                                                        | Engie SA                      | 15,075                    | 2.20                            |
| 1,955,474                                                        | Eni SpA                       | 23,299                    | 3.39                            |

**Portfolio details (continued)**

**European Equity Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                | Market value<br>(000) USD | % Of<br>shareholders'<br>Equity |
|-------------------------------------------------------------------------|-------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                     |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                     |                           |                                 |
| <b>Euro (continued)</b>                                                 |                                     |                           |                                 |
| 452,535                                                                 | Entain PLC                          | 6,861                     | 1.00                            |
| 60,308                                                                  | EssilorLuxottica SA                 | 9,066                     | 1.32                            |
| 1,467,770                                                               | Iberdrola SA                        | 15,224                    | 2.22                            |
| 397,796                                                                 | Infineon Technologies AG            | 9,659                     | 1.41                            |
| 22,189                                                                  | LVMH Moet Hennessy Louis Vuitton SE | 13,534                    | 1.97                            |
| 125,797                                                                 | Merck KGaA                          | 21,228                    | 3.09                            |
| 170,085                                                                 | Moncler SpA                         | 7,294                     | 1.06                            |
| 40,687                                                                  | Pernod Ricard SA                    | 7,469                     | 1.09                            |
| 477,022                                                                 | QIAGEN NV                           | 22,405                    | 3.26                            |
| 884,904                                                                 | Repsol SA                           | 12,997                    | 1.89                            |
| 726,693                                                                 | Rexel SA                            | 11,168                    | 1.63                            |
| 271,217                                                                 | Sanofi                              | 27,270                    | 3.97                            |
| 137,133                                                                 | Siemens AG                          | 13,951                    | 2.03                            |
| 200,857                                                                 | Smurfit Kappa Group PLC             | 6,767                     | 0.99                            |
| 346,959                                                                 | STMicroelectronics NV               | 10,921                    | 1.59                            |
| 35,281                                                                  | Teleperformance                     | 10,870                    | 1.58                            |
| 119,273                                                                 | Thales SA                           | 14,590                    | 2.12                            |
| 82,274                                                                  | TKH Group NV                        | 3,107                     | 0.45                            |
| 2,060,118                                                               | UniCredit SpA                       | 19,705                    | 2.87                            |
| 596,180                                                                 | Universal Music Group NV            | 11,983                    | 1.74                            |
| 1,255,689                                                               | Vivendi SE                          | 12,780                    | 1.86                            |
|                                                                         |                                     | <b>420,125</b>            | <b>61.17</b>                    |
| <b>Norwegian krone</b>                                                  |                                     |                           |                                 |
| 1,317,023                                                               | Norsk Hydro ASA                     | 7,410                     | 1.08                            |
| <b>Swedish krona</b>                                                    |                                     |                           |                                 |
| 2,387,914                                                               | SSAB AB Class A                     | 10,511                    | 1.53                            |

Portfolio details (continued)

European Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

|                                                                                                   |                                       |               |     |             | Market value<br>(000) USD    | % Of<br>shareholders' Equity |
|---------------------------------------------------------------------------------------------------|---------------------------------------|---------------|-----|-------------|------------------------------|------------------------------|
| Holdings                                                                                          | Security description                  |               |     |             |                              |                              |
| Transferable securities admitted to an official exchange listing                                  |                                       |               |     |             |                              |                              |
| Common stocks (continued)                                                                         |                                       |               |     |             |                              |                              |
| Swiss franc                                                                                       |                                       |               |     |             |                              |                              |
| 7,217                                                                                             | Barry Callebaut AG                    |               |     |             | 16,112                       | 2.35                         |
| 64,679                                                                                            | Nestle SA                             |               |     |             | 7,551                        | 1.10                         |
| 61,578                                                                                            | Roche Holding AG                      |               |     |             | 20,558                       | 2.99                         |
| 60,772                                                                                            | TE Connectivity Ltd.                  |               |     |             | 6,880                        | 1.00                         |
| 1,251,744                                                                                         | UBS Group AG                          |               |     |             | 20,226                       | 2.95                         |
|                                                                                                   |                                       |               |     |             | 71,327                       | 10.39                        |
| US dollar                                                                                         |                                       |               |     |             |                              |                              |
| 222,810                                                                                           | Anglo American PLC                    |               |     |             | 7,988                        | 1.16                         |
| 5,656,964                                                                                         | BP PLC                                |               |     |             | 26,677                       | 3.89                         |
|                                                                                                   |                                       |               |     |             | 34,665                       | 5.05                         |
| Total common stocks<br>(cost (000) USD 761,070)                                                   |                                       |               |     |             | 671,656                      | 97.80                        |
| Total transferable securities admitted to an official exchange listing<br>cost (000) usd 761,070) |                                       |               |     |             | 671,656                      | 97.80                        |
| Collective Investment Schemes - 0.46%                                                             |                                       |               |     |             |                              |                              |
| US dollar                                                                                         |                                       |               |     |             |                              |                              |
| 313,000                                                                                           | State Street USD Liquidity LVNAV Fund |               |     |             | 3,136                        | 0.46                         |
| Total collective investment schemes<br>cost (000) USD 3,136)                                      |                                       |               |     |             | 3,136                        | 0.46                         |
| market value of investments excluding derivatives<br>cost (000) USD 764,206)                      |                                       |               |     |             | 674,792                      | 98.26                        |
| Forward Currency Contracts on Hedged Share Classes – 0.10%                                        |                                       |               |     |             |                              |                              |
| Maturity date                                                                                     |                                       | Amount bought |     | Amount sold | Unrealised gain<br>(000) USD | % Of<br>shareholders' Equity |
| 29/07/2022                                                                                        | CHF                                   | 102,352       | USD | 106,943     | 0                            | 0.00                         |
| 29/07/2022                                                                                        | NOK                                   | 138,516       | USD | 14,038      | 0                            | 0.00                         |
| 29/07/2022                                                                                        | USD                                   | 6,273,765     | DKK | 44,141,051  | 44                           | 0.00                         |

Portfolio details (continued)

European Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised gain (000) USD | % Of shareholders' Equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| <b>Forward Currency Contracts on Hedged Share Classes (continued)</b>        |     |               |     |             |                           |                           |
| 29/07/2022                                                                   | USD | 76,807,910    | EUR | 72,634,674  | 560                       | 0.09                      |
| 29/07/2022                                                                   | USD | 23,202,982    | GBP | 18,910,412  | 165                       | 0.03                      |
| 29/07/2022                                                                   | USD | 2,099,590     | SEK | 21,245,234  | 19                        | 0.00                      |
| <b>Unrealised gain on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>788</b>                | <b>0.12</b>               |
| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % Of shareholders' Equity |
| 29/07/2022                                                                   | DKK | 433,259       | USD | 61,549      | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 719,931       | USD | 760,900     | (6)                       | (0.00)                    |
| 29/07/2022                                                                   | GBP | 190,791       | USD | 233,785     | (2)                       | (0.00)                    |
| 29/07/2022                                                                   | SEK | 191,611       | USD | 18,956      | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | USD | 10,367,927    | CHF | 9,960,774   | (86)                      | (0.02)                    |
| 29/07/2022                                                                   | USD | 1,444,307     | NOK | 14,396,165  | (19)                      | (0.00)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(113)</b>              | <b>(0.02)</b>             |
| <b>Market value of investments (cost (000) USD 764,206)</b>                  |     |               |     |             | <b>675,467</b>            | <b>98.36</b>              |
| <b>Other assets and liabilities</b>                                          |     |               |     |             | <b>11,300</b>             | <b>1.64</b>               |
| <b>Shareholders' equity</b>                                                  |     |               |     |             | <b>686,767</b>            | <b>100.00</b>             |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The counterparty for Forward Currency Contracts was State Street Trust Canada.

**Portfolio details (continued)**

**European Equity Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                         | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|------------------------------------------------------------|------------------------------------------------|-------------------------------------------|
| AIXTRON SE                                                 | 3,340                                          | 22,984                                    |
| BP PLC                                                     | 6,159                                          | 25,484                                    |
| Carrefour SA                                               | 24,778                                         | 4,441                                     |
| Cie Generale des Etablissements Michelin SCA               | -                                              | 26,072                                    |
| CRH PLC                                                    | -                                              | 33,008                                    |
| Deutsche Telekom AG                                        | 22,709                                         | 666                                       |
| Eni SpA                                                    | 36,742                                         | 6,624                                     |
| Erste Group Bank AG                                        | -                                              | 27,329                                    |
| HSBC Holdings PLC                                          | 38,416                                         | 8,725                                     |
| Iberdrola SA                                               | 29,883                                         | 11,903                                    |
| KION Group AG                                              | 850                                            | 20,467                                    |
| Poste Italiane SpA                                         | 1,126                                          | 20,124                                    |
| Publicis Groupe SA                                         | -                                              | 44,451                                    |
| Rexel SA                                                   | 26,884                                         | 8,853                                     |
| Roche Holding AG                                           | 8,701                                          | 24,482                                    |
| Siemens AG                                                 | 25,699                                         | 6,619                                     |
| State Street USD Liquidity LVNAV Fund                      | 259,429                                        | 270,562                                   |
| Teleperformance                                            | 20,713                                         | 6,670                                     |
| UBS Group AG                                               | 11,706                                         | 19,786                                    |
| UniCredit SpA                                              | 14,935                                         | 20,363                                    |
| Other securities purchased and sold under (000) USD 26,631 | 214,549                                        | 506,879                                   |
|                                                            | <b>746,619</b>                                 | <b>1,116,492</b>                          |

# Portfolio details

## Global Dynamic Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                        | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|---------------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                             |                           |                                 |
| <b>Common Stocks – 98.25%</b>                                    |                                             |                           |                                 |
| <b>Australian dollar</b>                                         |                                             |                           |                                 |
| 295,787                                                          | IGO Ltd.                                    | 2,026                     | 1.48                            |
| 736,703                                                          | Santos Ltd.                                 | 3,763                     | 2.76                            |
|                                                                  |                                             | <b>5,789</b>              | <b>4.24</b>                     |
| <b>British pound sterling</b>                                    |                                             |                           |                                 |
| 581,036                                                          | HSBC Holdings PLC                           | 3,800                     | 2.79                            |
| <b>Chinese yuan renminbi</b>                                     |                                             |                           |                                 |
| 13,848                                                           | Kweichow Moutai Co. Ltd. Class A            | 4,230                     | 3.10                            |
| <b>Euro</b>                                                      |                                             |                           |                                 |
| 396,495                                                          | Iberdrola SA                                | 4,113                     | 3.01                            |
| 104,253                                                          | Infineon Technologies AG                    | 2,531                     | 1.85                            |
| 25,846                                                           | Siemens AG                                  | 2,629                     | 1.93                            |
| 122,076                                                          | Universal Music Group NV                    | 2,454                     | 1.80                            |
| 32,854                                                           | Vinci SA                                    | 2,931                     | 2.15                            |
|                                                                  |                                             | <b>14,658</b>             | <b>10.74</b>                    |
| <b>Hong Kong dollar</b>                                          |                                             |                           |                                 |
| 408,600                                                          | AIA Group Ltd.                              | 4,435                     | 3.25                            |
| <b>Swedish krona</b>                                             |                                             |                           |                                 |
| 116,984                                                          | Volvo AB Class B                            | 1,819                     | 1.33                            |
| <b>Swiss franc</b>                                               |                                             |                           |                                 |
| 10,085                                                           | Roche Holding AG                            | 3,367                     | 2.47                            |
| 149,432                                                          | UBS Group AG                                | 2,414                     | 1.77                            |
|                                                                  |                                             | <b>5,781</b>              | <b>4.24</b>                     |
| <b>Taiwan dollar</b>                                             |                                             |                           |                                 |
| 257,000                                                          | Taiwan Semiconductor Manufacturing Co. Ltd. | 4,116                     | 3.02                            |

**Portfolio details (continued)**

**Global Dynamic Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description            | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------|------------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                 |                              |                                 |
| <b>Common stocks (continued)</b>                                        |                                 |                              |                                 |
| <b>US dollar</b>                                                        |                                 |                              |                                 |
| 17,803                                                                  | Allegion PLC                    | 1,743                        | 1.28                            |
| 2,442                                                                   | Alphabet, Inc. Class A          | 5,325                        | 3.90                            |
| 73,558                                                                  | Boston Scientific Corp.         | 2,742                        | 2.01                            |
| 8,792                                                                   | Broadcom, Inc.                  | 4,274                        | 3.13                            |
| 29,788                                                                  | Eastman Chemical Co.            | 2,674                        | 1.96                            |
| 59,450                                                                  | eBay, Inc.                      | 2,478                        | 1.82                            |
| 62,679                                                                  | General Motors Co.              | 1,993                        | 1.46                            |
| 22,062                                                                  | Hess Corp.                      | 2,337                        | 1.71                            |
| 209,443                                                                 | Huntington Bancshares, Inc.     | 2,521                        | 1.85                            |
| 33,212                                                                  | Intercontinental Exchange, Inc. | 3,124                        | 2.29                            |
| 24,724                                                                  | Jacobs Engineering Group, Inc.  | 3,145                        | 2.31                            |
| 27,861                                                                  | Keysight Technologies, Inc.     | 3,843                        | 2.82                            |
| 16,908                                                                  | M&T Bank Corp.                  | 2,697                        | 1.98                            |
| 26,809                                                                  | Marsh & McLennan Cos., Inc.     | 4,163                        | 3.05                            |
| 12,650                                                                  | Mastercard, Inc. Class A        | 3,991                        | 2.93                            |
| 32,011                                                                  | Microsoft Corp.                 | 8,224                        | 6.03                            |
| 69,400                                                                  | NetEase, Inc.                   | 1,285                        | 0.94                            |
| 30,359                                                                  | NVIDIA Corp.                    | 4,603                        | 3.37                            |
| 15,738                                                                  | Pioneer Natural Resources Co.   | 3,513                        | 2.57                            |
| 20,712                                                                  | STERIS PLC                      | 4,273                        | 3.13                            |
| 4,481                                                                   | SVB Financial Group             | 1,771                        | 1.30                            |
| 16,145                                                                  | Synopsys, Inc.                  | 4,904                        | 3.59                            |
| 8,897                                                                   | Thermo Fisher Scientific, Inc.  | 4,841                        | 3.55                            |
| 34,248                                                                  | TransUnion                      | 2,740                        | 2.01                            |

Portfolio details (continued)

Global Dynamic Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

|                                                                                                 |                                       |               |     |             | Market value              | % of                      |
|-------------------------------------------------------------------------------------------------|---------------------------------------|---------------|-----|-------------|---------------------------|---------------------------|
| Holdings                                                                                        | Security description                  |               |     |             | (000) USD                 | shareholders' equity      |
| Transferable securities admitted to an official exchange listing                                |                                       |               |     |             |                           |                           |
| Common stocks (continued)                                                                       |                                       |               |     |             |                           |                           |
| US dollar (continued)                                                                           |                                       |               |     |             |                           |                           |
| 12,047                                                                                          | UnitedHealth Group, Inc.              |               |     |             | 6,208                     | 4.55                      |
|                                                                                                 |                                       |               |     |             | 89,412                    | 65.54                     |
| Total common stocks (cost (000) USD 135,179)                                                    |                                       |               |     |             | 134,040                   | 98.25                     |
| Total transferable securities admitted to an official exchange listing (cost (000) usd 135,179) |                                       |               |     |             | 134,040                   | 98.25                     |
| Collective Investment Schemes – 0.65%                                                           |                                       |               |     |             |                           |                           |
| US dollar                                                                                       |                                       |               |     |             |                           |                           |
| 88,000                                                                                          | State Street USD Liquidity LVNAV Fund |               |     |             | 881                       | 0.65                      |
| TOTAL COLLECTIVE INVESTMENT SCHEMES (cost (000) USD 882)                                        |                                       |               |     |             | 881                       | 0.65                      |
| Market value of investments excluding derivatives (cost (000) USD 136,061)                      |                                       |               |     |             | 134,921                   | 98.90                     |
| Forward Currency Contracts – 0.00%                                                              |                                       |               |     |             |                           |                           |
| Maturity date                                                                                   |                                       | Amount bought |     | Amount sold | Unrealised gain (000) USD | % Of shareholders' Equity |
| 29/07/2022                                                                                      | AUD                                   | 982           | EUR | 644         | 0                         | 0.00                      |
| 29/07/2022                                                                                      | CHF                                   | 627           | EUR | 622         | 0                         | 0.00                      |
| 29/07/2022                                                                                      | DKK                                   | 28            | EUR | 5           | 0                         | 0.00                      |
| 29/07/2022                                                                                      | EUR                                   | 6             | DKK | 34          | 0                         | 0.00                      |
| 29/07/2022                                                                                      | EUR                                   | 248           | SEK | 2,649       | 0                         | 0.00                      |
| 29/07/2022                                                                                      | GBP                                   | 361           | EUR | 419         | 0                         | 0.00                      |
| 29/07/2022                                                                                      | HKD                                   | 4,979         | EUR | 601         | 0                         | 0.00                      |
| 29/07/2022                                                                                      | USD                                   | 11,450        | EUR | 10,845      | 0                         | 0.00                      |
| Unrealised gain on forward currency contracts                                                   |                                       |               |     |             | 0                         | 0.00                      |

Portfolio details (continued)

Global Dynamic Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % Of shareholders' Equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| <b>Forward Currency Contracts (continued)</b>                                |     |               |     |             |                           |                           |
| 29/07/2022                                                                   | EUR | 772           | AUD | 1,176       | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 749           | CHF | 754         | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 505           | GBP | 434         | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 726           | HKD | 6,004       | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 13,013        | USD | 13,726      | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | SEK | 2,212         | EUR | 208         | (0)                       | (0.00)                    |
| <b>Unrealised loss on forward currency contracts</b>                         |     |               |     |             | <b>(0)</b>                | <b>(0.00)</b>             |
| <b>Forward Currency Contracts on Hedged Share Classes – (0.01%)</b>          |     |               |     |             |                           |                           |
| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised gain (000) USD | % Of shareholders' Equity |
| 29/07/2022                                                                   | EUR | 0             | HUF | 39          | 0                         | 0.00                      |
| 29/07/2022                                                                   | EUR | 40,884        | SEK | 437,468     | 0                         | 0.00                      |
| <b>Unrealised gain on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>0</b>                  | <b>0.00</b>               |
| Maturity date                                                                |     | Amount bought |     | Amount Sold | Unrealised loss (000) USD | % Of shareholders' Equity |
| 29/07/2022                                                                   | EUR | 137,052       | AUD | 209,637     | (1)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 11            | CAD | 15          | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 122,596       | CHF | 124,544     | (2)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 760           | DKK | 5,658       | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 77,412        | GBP | 66,711      | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 118,428       | HKD | 982,017     | (1)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 0             | JPY | 12          | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 2             | NOK | 18          | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 77            | NZD | 131         | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 60            | SGD | 89          | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 2,117,381     | USD | 2,239,035   | (16)                      | (0.01)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(20)</b>               | <b>(0.01)</b>             |

Portfolio details (continued)

Global Dynamic Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

|                                                       | (000) USD | % Of<br>shareholders'<br>Equity |
|-------------------------------------------------------|-----------|---------------------------------|
| Market value of investments<br>cost (000) USD 136,061 | 134,901   | 98.89                           |
| Other assets and liabilities                          | 1,523     | 1.11                            |
| Shareholders' equity                                  | 136,424   | 100.00                          |

The counterparty for Forward Currency Contracts was State Street Trust Canada.

**Portfolio details (continued)**

**Global Dynamic Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                        | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|-----------------------------------------------------------|------------------------------------------------|-------------------------------------------|
| AbbVie, Inc.                                              | -                                              | 10,742                                    |
| Alphabet, Inc. Class A                                    | 6,891                                          | 145                                       |
| Amazon.com, Inc.                                          | 247                                            | 14,224                                    |
| Carlsberg A/S Class B                                     | 78                                             | 6,719                                     |
| Citigroup, Inc.                                           | -                                              | 8,508                                     |
| Keysight Technologies, Inc.                               | 168                                            | 8,264                                     |
| Medtronic PLC                                             | -                                              | 10,474                                    |
| Microsoft Corp.                                           | 321                                            | 12,913                                    |
| Nordea Bank Abp                                           | -                                              | 6,753                                     |
| NVIDIA Corp.                                              | 276                                            | 9,784                                     |
| Pioneer Natural Resources Co.                             | 170                                            | 7,584                                     |
| State Street Corp.                                        | 927                                            | 10,584                                    |
| State Street USD Liquidity LVNAV Fund                     | 39,952                                         | 39,072                                    |
| Synopsys, Inc.                                            | 175                                            | 6,713                                     |
| Taiwan Semiconductor Manufacturing Co. Ltd.               | 3,389                                          | 8,088                                     |
| Teleperformance                                           | 102                                            | 6,937                                     |
| Tencent Holdings Ltd.                                     | -                                              | 8,627                                     |
| UBS Group AG                                              | 116                                            | 8,521                                     |
| UnitedHealth Group, Inc.                                  | 195                                            | 7,485                                     |
| Volkswagen AG                                             | -                                              | 6,850                                     |
| Other securities purchased and sold under (000) USD 8,112 | 50,032                                         | 118,784                                   |
|                                                           | <b>103,039</b>                                 | <b>317,771</b>                            |

# Portfolio details

## Global Environment Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|-------------------------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                       |                           |                                 |
| <b>Common Stocks – 98.74%</b>                                    |                                                       |                           |                                 |
| <b>Australian dollar</b>                                         |                                                       |                           |                                 |
| 5,841,258                                                        | Brambles Ltd.                                         | 43,280                    | 4.39                            |
| <b>British pound sterling</b>                                    |                                                       |                           |                                 |
| 597,409                                                          | Croda International PLC                               | 47,014                    | 4.77                            |
| <b>Chinese yuan renminbi</b>                                     |                                                       |                           |                                 |
| 3,943,823                                                        | Sungrow Power Supply Co. Ltd. Class A                 | 57,879                    | 5.87                            |
| 6,023,847                                                        | Wuxi Lead Intelligent Equipment Co. Ltd. Class A      | 56,861                    | 5.76                            |
| 12,729,209                                                       | Zhejiang Sanhua Intelligent Controls Co. Ltd. Class A | 52,234                    | 5.30                            |
|                                                                  |                                                       | <b>166,974</b>            | <b>16.93</b>                    |
| <b>Danish krone</b>                                              |                                                       |                           |                                 |
| 865,452                                                          | Novozymes AS Class B                                  | 52,252                    | 5.30                            |
| 496,378                                                          | Orsted AS <sup>a)</sup>                               | 52,309                    | 5.30                            |
| 898,987                                                          | Vestas Wind Systems AS                                | 19,033                    | 1.93                            |
|                                                                  |                                                       | <b>123,594</b>            | <b>12.53</b>                    |
| <b>Euro</b>                                                      |                                                       |                           |                                 |
| 3,817,366                                                        | Iberdrola SA                                          | 39,594                    | 4.01                            |
| 1,280,752                                                        | Infineon Technologies AG                              | 31,098                    | 3.15                            |
| 294,408                                                          | Schneider Electric SE                                 | 34,785                    | 3.53                            |
|                                                                  |                                                       | <b>105,477</b>            | <b>10.69</b>                    |
| <b>Hong Kong dollar</b>                                          |                                                       |                           |                                 |
| 24,984,600                                                       | Xinyi Solar Holdings Ltd.                             | 38,908                    | 3.94                            |
| <b>Japanese yen</b>                                              |                                                       |                           |                                 |
| 5,800                                                            | Nippon Ceramic Co. Ltd.                               | 87                        | 0.01                            |
| <b>Swiss franc</b>                                               |                                                       |                           |                                 |
| 416,001                                                          | TE Connectivity Ltd.                                  | 47,098                    | 4.77                            |

Portfolio details (continued)

Global Environment Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                             | Security description             | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------------------------------------------|----------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing                                     |                                  |                           |                                 |
| Common Stocks (continued)                                                                            |                                  |                           |                                 |
| Taiwan dollar                                                                                        |                                  |                           |                                 |
| 831,012                                                                                              | Voltronic Power Technology Corp. | 40,593                    | 4.12                            |
| Australian dollar                                                                                    |                                  |                           |                                 |
| 240,929                                                                                              | Analog Devices, Inc.             | 35,191                    | 3.57                            |
| 194,743                                                                                              | ANSYS, Inc.                      | 46,615                    | 4.73                            |
| 379,047                                                                                              | Aptiv PLC                        | 33,796                    | 3.43                            |
| 249,713                                                                                              | Autodesk, Inc.                   | 42,958                    | 4.35                            |
| 331,331                                                                                              | Beyond Meat, Inc.                | 7,942                     | 0.80                            |
| 612,747                                                                                              | NextEra Energy, Inc.             | 47,479                    | 4.81                            |
| 202,771                                                                                              | Rockwell Automation, Inc.        | 40,455                    | 4.10                            |
| 370,556                                                                                              | Trane Technologies PLC           | 48,148                    | 4.88                            |
| 381,641                                                                                              | Waste Management, Inc.           | 58,391                    | 5.92                            |
|                                                                                                      |                                  | <b>360,975</b>            | <b>36.59</b>                    |
| Total common stocks<br>(cost (000) USD 1,132,557)                                                    |                                  | <b>974,000</b>            | <b>98.74</b>                    |
| Total transferable securities admitted to an official exchange listing<br>(cost (000) USD 1,132,557) |                                  | <b>974,000</b>            | <b>98.74</b>                    |
| Market value of investments excluding derivatives<br>cost (000) USD 1,132,557)                       |                                  | <b>974,000</b>            | <b>98.74</b>                    |

Forward Currency Contracts on Hedged Share Classes – (0.00%)

| Maturity date                                                         |     | Amount bought |     | Amount sold | Unrealised gain<br>(000) USD | % Of<br>shareholders'<br>Equity |
|-----------------------------------------------------------------------|-----|---------------|-----|-------------|------------------------------|---------------------------------|
| 29/07/2022                                                            | BRL | 1,170,180     | USD | 223,308     | 0                            | 0.00                            |
| 29/07/2022                                                            | CNH | 49,031        | USD | 7,302       | 0                            | 0.00                            |
| Unrealised gain on forward currency contracts on hedged share classes |     |               |     |             | <b>0</b>                     | <b>0.00</b>                     |

| Maturity date |     | Amount bought |     | Amount sold | Unrealised loss<br>(000) USD | % Of<br>shareholders'<br>Equity |
|---------------|-----|---------------|-----|-------------|------------------------------|---------------------------------|
| 29/07/2022    | EUR | 34,143        | USD | 36,109      | (0)                          | (0.00)                          |

Portfolio details (continued)

Global Environment Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % Of shareholders' Equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| <b>Forward Currency Contracts on Hedged Share Classes (continued)</b>        |     |               |     |             |                           |                           |
| 29/07/2022                                                                   | SGD | 36,998,572    | USD | 26,653,065  | (22)                      | (0.00)                    |
| 29/07/2022                                                                   | USD | 8,358         | BRL | 43,938      | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | USD | 232           | CNH | 1,551       | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | USD | 1,395         | EUR | 1,329       | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | USD | 954,829       | SGD | 1,327,831   | (1)                       | (0.00)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(23)</b>               | <b>(0.00)</b>             |
| <b>Market value of investments (cost (000) USD 1,132,557)</b>                |     |               |     |             | <b>973,977</b>            | <b>98.74</b>              |
| <b>Other assets and liabilities</b>                                          |     |               |     |             | <b>12,479</b>             | <b>1.26</b>               |
| <b>Shareholders' equity</b>                                                  |     |               |     |             | <b>986,456</b>            | <b>100.00</b>             |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The counterparty for Forward Currency Contracts was State Street Trust Canada.

**Portfolio details (continued)**

**Global Environment Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                         | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|------------------------------------------------------------|------------------------------------------------|-------------------------------------------|
| Analog Devices, Inc.                                       | 38,174                                         | 186                                       |
| ANSYS, Inc.                                                | 14,733                                         | 2,597                                     |
| Aptiv PLC                                                  | 11,692                                         | 4,184                                     |
| Brambles Ltd.                                              | 3,231                                          | 9,795                                     |
| Croda International PLC                                    | 12,871                                         | 2,863                                     |
| Iberdrola SA                                               | 3,750                                          | 29,805                                    |
| Infineon Technologies AG                                   | 10,935                                         | 3,974                                     |
| Itron, Inc.                                                | 1,095                                          | 32,920                                    |
| NextEra Energy, Inc.                                       | 4,021                                          | 36,358                                    |
| Rockwell Automation, Inc.                                  | 36,427                                         | 1,473                                     |
| State Street USD Liquidity LVNAV Fund                      | 70,444                                         | 70,449                                    |
| Sungrow Power Supply Co. Ltd. Class A                      | 65,401                                         | 1,071                                     |
| TE Connectivity Ltd.                                       | 17,480                                         | 4,522                                     |
| Terna Rete Elettrica Nazionale SpA                         | 1,962                                          | 59,431                                    |
| Trane Technologies PLC                                     | 13,452                                         | 4,751                                     |
| Vestas Wind Systems AS                                     | 5,158                                          | 16,689                                    |
| Waste Management, Inc.                                     | 4,692                                          | 21,209                                    |
| Wuxi Lead Intelligent Equipment Co. Ltd. Class A           | 13,601                                         | 4,584                                     |
| Xinyi Solar Holdings Ltd.                                  | 8,556                                          | 14,924                                    |
| Zhejiang Sanhua Intelligent Controls Co. Ltd. Class A      | 10,521                                         | 32,400                                    |
| Other securities purchased and sold under (000) USD 26,428 | 31,629                                         | 29,652                                    |
|                                                            | <b>379,825</b>                                 | <b>383,837</b>                            |

# Portfolio details

## Global Equity Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description               | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                    |                           |                                 |
| Common stocks – 98.13%                                           |                                    |                           |                                 |
| Australian dollar                                                |                                    |                           |                                 |
| 832,138                                                          | IGO Ltd.                           | 5,701                     | 0.65                            |
| 2,285,233                                                        | Santos Ltd.                        | 11,672                    | 1.34                            |
|                                                                  |                                    | <b>17,373</b>             | <b>1.99</b>                     |
| British pound sterling                                           |                                    |                           |                                 |
| 91,259                                                           | Ferguson PLC                       | 10,118                    | 1.16                            |
| 2,389,507                                                        | HSBC Holdings PLC                  | 15,627                    | 1.78                            |
| 72,430                                                           | London Stock Exchange Group PLC    | 6,742                     | 0.77                            |
|                                                                  |                                    | <b>32,487</b>             | <b>3.71</b>                     |
| Chinese yuan renminbi                                            |                                    |                           |                                 |
| 59,448                                                           | Kweichow Moutai Co. Ltd. Class A   | 18,160                    | 2.07                            |
| Euro                                                             |                                    |                           |                                 |
| 206,274                                                          | ASR Nederland NV                   | 8,361                     | 0.96                            |
| 246,542                                                          | AXA SA                             | 5,627                     | 0.64                            |
| 270,705                                                          | Coca-Cola Europacific Partners PLC | 13,970                    | 1.60                            |
| 106,222                                                          | Eiffage SA                         | 9,583                     | 1.10                            |
| 1,477,062                                                        | Iberdrola SA                       | 15,320                    | 1.75                            |
| 415,906                                                          | Infineon Technologies AG           | 10,099                    | 1.15                            |
| 1,119,103                                                        | Nordea Bank Abp                    | 9,830                     | 1.12                            |
| 160,502                                                          | Sanofi                             | 16,138                    | 1.84                            |
| 116,211                                                          | Siemens AG                         | 11,822                    | 1.35                            |
| 410,783                                                          | Universal Music Group NV           | 8,257                     | 0.94                            |
|                                                                  |                                    | <b>109,007</b>            | <b>12.45</b>                    |
| Hong Kong dollar                                                 |                                    |                           |                                 |
| 1,374,000                                                        | AIA Group Ltd.                     | 14,914                    | 1.70                            |
| 1,761,000                                                        | China Mengniu Dairy Co. Ltd.       | 8,792                     | 1.00                            |

**Portfolio details (continued)**

**Global Equity Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                        | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------------|------------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                             |                              |                                 |
| <b>Common stocks (continued)</b>                                        |                                             |                              |                                 |
| <b>Hong Kong dollar (continued)</b>                                     |                                             |                              |                                 |
| 10,680,000                                                              | WH Group Ltd. <sup>a)</sup>                 | 8,357                        | 0.96                            |
|                                                                         |                                             | <b>32,063</b>                | <b>3.66</b>                     |
| <b>Singapore dollar</b>                                                 |                                             |                              |                                 |
| 491,524                                                                 | DBS Group Holdings Ltd.                     | 10,522                       | 1.20                            |
| <b>South Korean won</b>                                                 |                                             |                              |                                 |
| 306,806                                                                 | Samsung Electronics Co. Ltd.                | 13,497                       | 1.54                            |
| 46,595                                                                  | SK Square Co. Ltd.                          | 1,403                        | 0.16                            |
| 72,075                                                                  | SK Telecom Co. Ltd.                         | 2,891                        | 0.33                            |
|                                                                         |                                             | <b>17,791</b>                | <b>2.03</b>                     |
| <b>Swedish krona</b>                                                    |                                             |                              |                                 |
| 314,311                                                                 | Volvo AB Class B                            | 4,887                        | 0.56                            |
| <b>Swiss franc</b>                                                      |                                             |                              |                                 |
| 44,633                                                                  | Roche Holding AG                            | 14,901                       | 1.70                            |
| 731,719                                                                 | UBS Group AG                                | 11,823                       | 1.35                            |
|                                                                         |                                             | <b>26,724</b>                | <b>3.05</b>                     |
| <b>Taiwan dollar</b>                                                    |                                             |                              |                                 |
| 1,220,000                                                               | Taiwan Semiconductor Manufacturing Co. Ltd. | 19,537                       | 2.23                            |
| <b>US dollar</b>                                                        |                                             |                              |                                 |
| 74,462                                                                  | Allegion PLC                                | 7,292                        | 0.83                            |
| 18,008                                                                  | Alphabet, Inc. Class A                      | 39,266                       | 4.48                            |
| 192,414                                                                 | Apple, Inc.                                 | 26,320                       | 3.01                            |
| 7,138                                                                   | AutoZone, Inc.                              | 15,348                       | 1.75                            |
| 326,611                                                                 | Barrick Gold Corp.                          | 5,776                        | 0.66                            |
| 317,520                                                                 | Boston Scientific Corp.                     | 11,836                       | 1.35                            |
| 30,992                                                                  | Broadcom, Inc.                              | 15,067                       | 1.72                            |
| 77,447                                                                  | Concentrix Corp.                            | 10,511                       | 1.20                            |
| 35,249                                                                  | Constellation Brands, Inc. Class A          | 8,215                        | 0.94                            |

**Portfolio details (continued)**

**Global Equity Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                 | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|--------------------------------------|------------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                      |                              |                                 |
| <b>Common stocks (continued)</b>                                        |                                      |                              |                                 |
| <b>US dollar (continued)</b>                                            |                                      |                              |                                 |
| 69,303                                                                  | Dolby Laboratories, Inc. Class A     | 4,953                        | 0.56                            |
| 106,130                                                                 | Eastman Chemical Co.                 | 9,528                        | 1.09                            |
| 243,023                                                                 | eBay, Inc.                           | 10,129                       | 1.16                            |
| 27,037                                                                  | Elevance Health, Inc.                | 13,054                       | 1.49                            |
| 243,895                                                                 | Exxon Mobil Corp.                    | 20,914                       | 2.39                            |
| 268,995                                                                 | Freeport-McMoRan, Inc.               | 7,872                        | 0.90                            |
| 30,650                                                                  | Generac Holdings, Inc.               | 6,454                        | 0.74                            |
| 201,146                                                                 | General Motors Co.                   | 6,394                        | 0.73                            |
| 124,694                                                                 | Hess Corp.                           | 13,210                       | 1.51                            |
| 666,624                                                                 | Huntington Bancshares, Inc.          | 8,023                        | 0.92                            |
| 142,434                                                                 | Intercontinental Exchange, Inc.      | 13,400                       | 1.53                            |
| 42,449                                                                  | IQVIA Holdings, Inc.                 | 9,214                        | 1.05                            |
| 102,985                                                                 | Jacobs Engineering Group, Inc.       | 13,099                       | 1.50                            |
| 13,201                                                                  | Johnson & Johnson                    | 2,348                        | 0.27                            |
| 67,751                                                                  | Keysight Technologies, Inc.          | 9,344                        | 1.07                            |
| 40,799                                                                  | Lear Corp.                           | 5,136                        | 0.59                            |
| 59,519                                                                  | M&T Bank Corp.                       | 9,492                        | 1.08                            |
| 91,372                                                                  | Marsh & McLennan Cos., Inc.          | 14,189                       | 1.62                            |
| 68,483                                                                  | Mastercard, Inc. Class A             | 21,607                       | 2.47                            |
| 186,125                                                                 | Microsoft Corp.                      | 47,820                       | 5.46                            |
| 138,105                                                                 | Mondelez International, Inc. Class A | 8,576                        | 0.98                            |
| 490,200                                                                 | NetEase, Inc.                        | 9,078                        | 1.04                            |
| 119,833                                                                 | NIKE, Inc. Class B                   | 12,250                       | 1.40                            |
| 357,478                                                                 | Nomad Foods Ltd.                     | 7,144                        | 0.82                            |
| 80,329                                                                  | NVIDIA Corp.                         | 12,180                       | 1.39                            |
| 63,184                                                                  | Pioneer Natural Resources Co.        | 14,102                       | 1.61                            |
| 147,821                                                                 | Raytheon Technologies Corp.          | 14,223                       | 1.62                            |

Portfolio details (continued)

Global Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                   | Security description                        | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------------------------------------------------|---------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>                                    |                                             |                           |                                 |
| <b>Common stocks (continued)</b>                                                                           |                                             |                           |                                 |
| <b>US dollar (continued)</b>                                                                               |                                             |                           |                                 |
| 308,779                                                                                                    | Resideo Technologies, Inc.                  | 5,989                     | 0.68                            |
| 152,973                                                                                                    | State Street Corp.                          | 9,442                     | 1.08                            |
| 26,216                                                                                                     | SVB Financial Group                         | 10,363                    | 1.18                            |
| 39,180                                                                                                     | Synopsys, Inc.                              | 11,901                    | 1.36                            |
| 98,116                                                                                                     | Texas Roadhouse, Inc.                       | 7,184                     | 0.82                            |
| 26,998                                                                                                     | Thermo Fisher Scientific, Inc.              | 14,689                    | 1.68                            |
| 64,622                                                                                                     | Trane Technologies PLC                      | 8,397                     | 0.96                            |
| 106,668                                                                                                    | TransUnion                                  | 8,534                     | 0.97                            |
| 40,879                                                                                                     | UnitedHealth Group, Inc.                    | 21,065                    | 2.40                            |
| 156,714                                                                                                    | World Wrestling Entertainment, Inc. Class A | 9,800                     | 1.12                            |
|                                                                                                            |                                             | <b>570,728</b>            | <b>65.18</b>                    |
| <b>Total common stocks<br/>(cost (000) USD 837,449)</b>                                                    |                                             | <b>859,279</b>            | <b>98.13</b>                    |
| <b>Real estate investment trusts – 0.91%</b>                                                               |                                             |                           |                                 |
| <b>US dollar</b>                                                                                           |                                             |                           |                                 |
| 173,942                                                                                                    | Gaming & Leisure Properties, Inc.           | 7,976                     | 0.91                            |
| <b>Total real estate investment trusts<br/>(cost (000) USD 7,187)</b>                                      |                                             | <b>7,976</b>              | <b>0.91</b>                     |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 844,636)</b> |                                             | <b>867,255</b>            | <b>99.04</b>                    |
| <b>Market value of investments<br/>(cost (000) USD 844,636)</b>                                            |                                             | <b>867,255</b>            | <b>99.04</b>                    |
| <b>Other assets and liabilities</b>                                                                        |                                             | <b>8,399</b>              | <b>0.96</b>                     |
| <b>Shareholders' equity</b>                                                                                |                                             | <b>875,654</b>            | <b>100.00</b>                   |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

**Portfolio details (continued)**

**Global Equity Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                         | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|------------------------------------------------------------|------------------------------------------------|-------------------------------------------|
| Alphabet, Inc. Class A                                     | 19,327                                         | 4,517                                     |
| Amazon.com, Inc.                                           | 11,691                                         | 28,906                                    |
| Apple, Inc.                                                | 12,234                                         | 7,765                                     |
| Boston Scientific Corp.                                    | 12,496                                         | -                                         |
| Citigroup, Inc.                                            | 5,339                                          | 16,197                                    |
| eBay, Inc.                                                 | 9,553                                          | 725                                       |
| Exxon Mobil Corp.                                          | 21,038                                         | -                                         |
| Huntington Bancshares, Inc.                                | 11,416                                         | 821                                       |
| Johnson & Johnson                                          | 4,743                                          | 14,026                                    |
| Kweichow Moutai Co. Ltd. Class A                           | 10,077                                         | 297                                       |
| M&T Bank Corp.                                             | 10,117                                         | -                                         |
| Mastercard, Inc. Class A                                   | 13,578                                         | 1,741                                     |
| Medtronic PLC                                              | 2,570                                          | 11,603                                    |
| Meta Platforms, Inc. Class A                               | 4,089                                          | 10,745                                    |
| Microsoft Corp.                                            | 19,004                                         | 6,208                                     |
| NetApp, Inc.                                               | 3,824                                          | 9,721                                     |
| NVIDIA Corp.                                               | 16,457                                         | 2,148                                     |
| NXP Semiconductors NV                                      | 1,841                                          | 10,074                                    |
| State Street USD Liquidity LVNAV Fund                      | 77,643                                         | 86,140                                    |
| SVB Financial Group                                        | 10,337                                         | 1,578                                     |
| Other securities purchased and sold under (000) USD 17,020 | 344,766                                        | 170,406                                   |
|                                                            | <b>622,140</b>                                 | <b>383,618</b>                            |

# Portfolio details

## Global Franchise Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                   | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|----------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                        |                           |                                 |
| Common Stocks – 98.10%                                           |                                        |                           |                                 |
| British pound sterling                                           |                                        |                           |                                 |
| 10,172,629                                                       | St. James's Place PLC                  | 136,297                   | 1.79                            |
| Euro                                                             |                                        |                           |                                 |
| 863,778                                                          | ASML Holding NV                        | 411,216                   | 5.40                            |
| 2,559,032                                                        | Beiersdorf AG                          | 261,067                   | 3.42                            |
|                                                                  |                                        | <b>672,283</b>            | <b>8.82</b>                     |
| Swiss franc                                                      |                                        |                           |                                 |
| 2,950,436                                                        | Nestle SA                              | 344,434                   | 4.52                            |
| 885,818                                                          | Roche Holding AG                       | 295,731                   | 3.88                            |
|                                                                  |                                        | <b>640,165</b>            | <b>8.40</b>                     |
| US dollar                                                        |                                        |                           |                                 |
| 1,341,348                                                        | Autodesk, Inc.                         | 230,752                   | 3.03                            |
| 998,139                                                          | Automatic Data Processing, Inc.        | 209,709                   | 2.75                            |
| 1,154,253                                                        | Becton Dickinson & Co.                 | 284,714                   | 3.74                            |
| 183,539                                                          | Booking Holdings, Inc.                 | 321,123                   | 4.22                            |
| 2,399,037                                                        | Charles Schwab Corp.                   | 151,823                   | 1.99                            |
| 1,612,841                                                        | Check Point Software Technologies Ltd. | 196,420                   | 2.58                            |
| 1,927,046                                                        | Electronic Arts, Inc.                  | 234,473                   | 3.08                            |
| 1,203,310                                                        | Estee Lauder Cos., Inc. Class A        | 306,754                   | 4.03                            |
| 505,322                                                          | FactSet Research Systems, Inc.         | 194,460                   | 2.55                            |
| 4,503,633                                                        | Fox Corp. Class A                      | 144,882                   | 1.90                            |
| 1,025,501                                                        | ICON PLC                               | 222,247                   | 2.92                            |
| 864,135                                                          | Intuit, Inc.                           | 333,202                   | 4.37                            |
| 1,843,035                                                        | Johnson & Johnson                      | 327,802                   | 4.30                            |

Portfolio details (continued)

Global Franchise Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

|                                                                                                      |                                       |               |     |             | Market value<br>(000) USD    | % of<br>shareholders' equity |
|------------------------------------------------------------------------------------------------------|---------------------------------------|---------------|-----|-------------|------------------------------|------------------------------|
| Holdings                                                                                             | Security description                  |               |     |             |                              |                              |
| Transferable securities admitted to an official exchange listing                                     |                                       |               |     |             |                              |                              |
| Common stocks (continued)                                                                            |                                       |               |     |             |                              |                              |
| US dollar (continued)                                                                                |                                       |               |     |             |                              |                              |
| 1,771,473                                                                                            | Microsoft Corp.                       |               |     |             | 455,136                      | 5.97                         |
| 1,546,992                                                                                            | Moody's Corp.                         |               |     |             | 420,998                      | 5.53                         |
| 2,938,165                                                                                            | NetEase, Inc. ADR                     |               |     |             | 274,322                      | 3.60                         |
| 3,884,617                                                                                            | Philip Morris International, Inc.     |               |     |             | 383,761                      | 5.04                         |
| 692,840                                                                                              | S&P Global, Inc.                      |               |     |             | 233,799                      | 3.07                         |
| 116,761                                                                                              | Samsung Electronics Co. Ltd. GDR      |               |     |             | 127,564                      | 1.67                         |
| 1,829,994                                                                                            | VeriSign, Inc.                        |               |     |             | 306,222                      | 4.02                         |
| 3,376,934                                                                                            | Visa, Inc. Class A                    |               |     |             | 665,188                      | 8.73                         |
|                                                                                                      |                                       |               |     |             | 6,025,351                    | 79.09                        |
| Total common stocks<br>(cost (000) USD 5,489,963)                                                    |                                       |               |     |             | 7,474,096                    | 98.10                        |
| Total transferable securities admitted to an official exchange listing<br>(cost (000) USD 5,489,963) |                                       |               |     |             | 7,474,096                    | 98.10                        |
| Collective Investment Schemes - 1.05%                                                                |                                       |               |     |             |                              |                              |
| US dollar                                                                                            |                                       |               |     |             |                              |                              |
| 7,972,000                                                                                            | State Street USD Liquidity LVNAV Fund |               |     |             | 79,886                       | 1.05                         |
| Total collective investment schemes<br>(cost (000) USD 79,757)                                       |                                       |               |     |             | 79,886                       | 1.05                         |
| Market value of investments excluding derivatives<br>(cost (000) USD 5,569,720)                      |                                       |               |     |             | 7,553,982                    | 99.15                        |
| Forward Currency Contracts on Hedged Share Classes – (0.01%)                                         |                                       |               |     |             |                              |                              |
| Maturity date                                                                                        |                                       | Amount bought |     | Amount sold | Unrealised gain<br>(000) USD | % of<br>shareholders' equity |
| 29/07/2022                                                                                           | AUD                                   | 449,974       | EUR | 294,191     | 2                            | 0.00                         |
| 29/07/2022                                                                                           | AUD                                   | 77,273        | GBP | 43,543      | 0                            | 0.00                         |
| 29/07/2022                                                                                           | AUD                                   | 1             | HKD | 4           | 0                            | 0.00                         |
| 29/07/2022                                                                                           | AUD                                   | 164           | SGD | 158         | 0                            | 0.00                         |
| 29/07/2022                                                                                           | BRL                                   | 181,371,243   | USD | 34,609,040  | 36                           | 0.00                         |

Portfolio details (continued)

Global Franchise Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised gain (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| <b>Forward Currency Contracts on Hedged Share Classes (continued)</b>        |     |               |     |             |                           |                           |
| 29/07/2022                                                                   | CHF | 7,625,554     | USD | 7,939,042   | 64                        | 0.00                      |
| 29/07/2022                                                                   | CNH | 48,519,882    | USD | 7,226,086   | 20                        | 0.00                      |
| 29/07/2022                                                                   | HKD | 3             | AUD | 1           | 0                         | 0.00                      |
| 29/07/2022                                                                   | SGD | 4             | AUD | 4           | 0                         | 0.00                      |
| 29/07/2022                                                                   | USD | 42,672,373    | EUR | 40,347,656  | 317                       | 0.00                      |
| 29/07/2022                                                                   | USD | 8,359,998     | GBP | 6,821,585   | 51                        | 0.00                      |
| 29/07/2022                                                                   | USD | 62            | HKD | 490         | 0                         | 0.00                      |
| 29/07/2022                                                                   | USD | 217,934       | ZAR | 3,510,567   | 3                         | 0.00                      |
| <b>Unrealised gain on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>493</b>                | <b>0.00</b>               |

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 29/07/2022                                                                   | AUD | 340,653       | CHF | 226,278     | (2)                       | (0.00)                    |
| 29/07/2022                                                                   | AUD | 24,967,953    | USD | 17,264,613  | (3)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 493           | AUD | 754         | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 990,677       | CHF | 1,006,387   | (17)                      | (0.00)                    |
| 29/07/2022                                                                   | EUR | 224,984       | GBP | 193,887     | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 476           | SGD | 698         | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 11,876,405    | USD | 12,558,546  | (91)                      | (0.00)                    |
| 29/07/2022                                                                   | GBP | 28,419,243    | USD | 34,869,834  | (248)                     | (0.01)                    |
| 29/07/2022                                                                   | HKD | 386           | USD | 49          | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | SGD | 33,519,208    | USD | 24,146,600  | (19)                      | (0.00)                    |
| 29/07/2022                                                                   | USD | 977,119       | AUD | 1,413,696   | (2)                       | (0.00)                    |
| 29/07/2022                                                                   | USD | 2,250,220     | BRL | 11,823,056  | (8)                       | (0.00)                    |
| 29/07/2022                                                                   | USD | 32,479,625    | CHF | 31,196,497  | (262)                     | (0.00)                    |
| 29/07/2022                                                                   | USD | 269,946       | CNH | 1,809,590   | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | USD | 1,106,226     | SGD | 1,536,903   | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | ZAR | 83,300,087    | USD | 5,206,461   | (102)                     | (0.00)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(754)</b>              | <b>(0.01)</b>             |

Portfolio details (continued)

Global Franchise Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

|                                                           | (000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------------------|-----------|---------------------------------|
| Market value of investments<br>(cost (000) USD 5,569,720) | 7,553,721 | 99.14                           |
| Other assets and liabilities                              | 64,973    | 0.86                            |
| Shareholders' equity                                      | 7,618,694 | 100.00                          |

The counterparty for Forward Currency Contracts was State Street Trust Canada.

**Portfolio details (continued)**

**Global Franchise Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                  | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|-----------------------------------------------------|------------------------------------------------|-------------------------------------------|
| Alibaba Group Holding Ltd. ADR                      | 3,168                                          | 87,947                                    |
| ASML Holding NV                                     | 29,618                                         | -                                         |
| Autodesk, Inc.                                      | 90,397                                         | -                                         |
| Automatic Data Processing, Inc.                     | 78,595                                         | -                                         |
| Becton Dickinson & Co.                              | 23,565                                         | -                                         |
| Booking Holdings, Inc.                              | 24,979                                         | -                                         |
| Embecka Corp.                                       | -                                              | 6,991                                     |
| Estee Lauder Cos., Inc. Class A                     | 43,311                                         | -                                         |
| ICON PLC                                            | 39,501                                         | -                                         |
| Intuit, Inc.                                        | 26,869                                         | -                                         |
| Microsoft Corp.                                     | 11,132                                         | -                                         |
| Moody's Corp.                                       | 11,092                                         | -                                         |
| Nestle SA                                           | 7,948                                          | -                                         |
| NetEase, Inc. ADR                                   | 54,091                                         | -                                         |
| Philip Morris International, Inc.                   | 31,855                                         | -                                         |
| Roche Holding AG                                    | 7,185                                          | -                                         |
| Samsung Electronics Co. Ltd. GDR                    | 43,095                                         | -                                         |
| State Street USD Liquidity LVNAV Fund               | 326,737                                        | 705,191                                   |
| VeriSign, Inc.                                      | 25,460                                         | -                                         |
| Visa, Inc. Class A                                  | 32,225                                         | -                                         |
| Other securities purchased and sold under (000) USD | 190,805                                        | -                                         |
|                                                     | <b>940,909</b>                                 | <b>800,129</b>                            |

# Portfolio details

## Global Gold Fund

Schedule of investments as at 30 June 2022

| Holdings                                                                | Security description                       | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|--------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                            |                           |                                 |
| <b>Common Stocks – 98.80%</b>                                           |                                            |                           |                                 |
| <b>Australian dollar</b>                                                |                                            |                           |                                 |
| 9,599,750                                                               | Evolution Mining Ltd.                      | 15,536                    | 3.13                            |
| 2,872,626                                                               | Newcrest Mining Ltd.                       | 40,999                    | 8.26                            |
| 5,644,882                                                               | Northern Star Resources Ltd.               | 26,281                    | 5.30                            |
| 17,644,550                                                              | Perseus Mining Ltd.                        | 19,268                    | 3.88                            |
| 13,021,969                                                              | St Barbara Ltd.                            | 6,650                     | 1.34                            |
| 13,717,351                                                              | Westgold Resources Ltd.                    | 11,086                    | 2.23                            |
|                                                                         |                                            | <b>119,820</b>            | <b>24.14</b>                    |
| <b>British pound sterling</b>                                           |                                            |                           |                                 |
| 15,446,536                                                              | Centamin PLC                               | 14,913                    | 3.01                            |
| 1,022,231                                                               | Polymetal International PLC                | 2,325                     | 0.47                            |
| 10,767,940                                                              | SolGold PLC                                | 3,834                     | 0.77                            |
|                                                                         |                                            | <b>21,072</b>             | <b>4.25</b>                     |
| <b>Canadian dollar</b>                                                  |                                            |                           |                                 |
| 1,029,343                                                               | Agnico Eagle Mines Ltd.                    | 47,340                    | 9.54                            |
| 7,019,987                                                               | B2Gold Corp.                               | 23,846                    | 4.80                            |
| 521,530                                                                 | ERO Copper Corp.                           | 4,425                     | 0.89                            |
| 1,932,871                                                               | K92 Mining, Inc.                           | 11,682                    | 2.35                            |
| 12,095,758                                                              | OceanaGold Corp.                           | 23,224                    | 4.68                            |
| 1,372,263                                                               | SSR Mining, Inc. (traded in Canada)        | 22,966                    | 4.63                            |
| 6,275                                                                   | SSR Mining, Inc. (traded in United States) | 105                       | 0.02                            |
| 651,522                                                                 | Wheaton Precious Metals Corp.              | 23,481                    | 4.73                            |
|                                                                         |                                            | <b>157,069</b>            | <b>31.64</b>                    |

Portfolio details (continued)

Global Gold Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                   | Security description                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------------------------------------------------|---------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>                                    |                                       |                           |                                 |
| <b>Common Stocks (continued)</b>                                                                           |                                       |                           |                                 |
| <b>South African rand</b>                                                                                  |                                       |                           |                                 |
| 476,102                                                                                                    | AngloGold Ashanti Ltd.                | 7,096                     | 1.43                            |
| 2,189,736                                                                                                  | Gold Fields Ltd.                      | 20,347                    | 4.10                            |
|                                                                                                            |                                       | <b>27,443</b>             | <b>5.53</b>                     |
| <b>US dollar</b>                                                                                           |                                       |                           |                                 |
| 2,619,968                                                                                                  | Barrick Gold Corp.                    | 46,334                    | 9.33                            |
| 1,461,201                                                                                                  | Endeavour Mining PLC                  | 30,225                    | 6.09                            |
| 399,029                                                                                                    | Newmont Corp.                         | 23,812                    | 4.80                            |
| 1,140,086                                                                                                  | Pan American Silver Corp.             | 22,431                    | 4.52                            |
| 228,570                                                                                                    | Royal Gold, Inc.                      | 24,399                    | 4.91                            |
|                                                                                                            |                                       | <b>147,201</b>            | <b>29.65</b>                    |
| <b>Yuan renminbi</b>                                                                                       |                                       |                           |                                 |
| 14,636,000                                                                                                 | Zijin Mining Group Co. Ltd. Class H   | 17,819                    | 3.59                            |
| <b>Total common stocks<br/>(cost (000) USD 595,415)</b>                                                    |                                       | <b>490,424</b>            | <b>98.80</b>                    |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 595,415)</b> |                                       | <b>490,424</b>            | <b>98.80</b>                    |
| <b>Collective Investment Schemes - 0.30%</b>                                                               |                                       |                           |                                 |
| <b>US dollar</b>                                                                                           |                                       |                           |                                 |
| 152,000                                                                                                    | State Street USD Liquidity LVNAV Fund | 1,523                     | 0.30                            |
| <b>Total collective investment schemes<br/>(cost (000) USD 1,523)</b>                                      |                                       | <b>1,523</b>              | <b>0.30</b>                     |
| <b>Market value of investments excluding derivatives<br/>(cost (000) USD 596,938)</b>                      |                                       | <b>491,947</b>            | <b>99.10</b>                    |

Portfolio details (continued)

Global Gold Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Forward Currency Contracts on Hedged Share Classes – (0.03%)

| Maturity date                                                         |     | Amount<br>bought |     | Amount<br>sold | Unrealised<br>gain<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------------------------------|-----|------------------|-----|----------------|---------------------------------|---------------------------------|
| 29/07/2022                                                            | CHF | 273,577          | USD | 284,759        | 3                               | 0.00                            |
| 29/07/2022                                                            | USD | 2,141,516        | EUR | 2,032,854      | 7                               | 0.00                            |
| 29/07/2022                                                            | USD | 10,959           | GBP | 8,987          | 0                               | 0.00                            |
| Unrealised gain on forward currency contracts                         |     |                  |     |                | 10                              | 0.00                            |
| Maturity date                                                         |     | Amount<br>bought |     | Amount<br>sold | Unrealised<br>loss<br>(000) USD | % of<br>shareholders'<br>equity |
| 29/07/2022                                                            | EUR | 21,154,510       | USD | 22,369,660     | (163)                           | (0.03)                          |
| 29/07/2022                                                            | GBP | 116,908          | USD | 143,447        | (1)                             | (0.00)                          |
| 29/07/2022                                                            | USD | 21,922           | CHF | 20,933         | (0)                             | (0.00)                          |
| Unrealised loss on forward currency contracts on hedged share classes |     |                  |     |                | (164)                           | (0.03)                          |
| Market value of investments<br>(cost (000) USD 596,938)               |     |                  |     |                | 491,793                         | 99.07                           |
| Other assets and liabilities                                          |     |                  |     |                | 4,603                           | 0.93                            |
| Shareholders' equity                                                  |     |                  |     |                | 496,396                         | 100.00                          |

The counterparty for Forward Currency Contracts was State Street Trust Canada.

**Portfolio details (continued)**

**Global Gold Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                         | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|------------------------------------------------------------|------------------------------------------------|-------------------------------------------|
| Agnico Eagle Mines Ltd.                                    | 35,085                                         | 20,631                                    |
| AngloGold Ashanti Ltd.                                     | 1,040                                          | 26,188                                    |
| Barrick Gold Corp.                                         | 34,029                                         | 21,533                                    |
| Endeavour Mining PLC                                       | 1,212                                          | 13,935                                    |
| ERO Copper Corp.                                           | 8,570                                          | 277                                       |
| Evolution Mining Ltd.                                      | 1,242                                          | 7,242                                     |
| Gold Fields Ltd.                                           | 1,775                                          | 13,518                                    |
| K92 Mining, Inc.                                           | 14,872                                         | 1,374                                     |
| Kirkland Lake Gold Ltd.                                    | -                                              | 52,077                                    |
| Newcrest Mining Ltd.                                       | 18,840                                         | 44,900                                    |
| Newmont Corp.                                              | 1,285                                          | 46,761                                    |
| Northern Star Resources Ltd.                               | 1,207                                          | 9,492                                     |
| OceanaGold Corp.                                           | 5,798                                          | 12,052                                    |
| Pretium Resources, Inc.                                    | 187                                            | 15,690                                    |
| Royal Gold, Inc.                                           | 23,843                                         | 12,210                                    |
| SSR Mining, Inc. (traded in Canada)                        | -                                              | 11,879                                    |
| State Street USD Liquidity LVNAV Fund                      | 82,406                                         | 80,885                                    |
| Westgold Resources Ltd.                                    | 8,743                                          | 1,910                                     |
| Wheaton Precious Metals Corp.                              | 1,262                                          | 7,829                                     |
| Zijin Mining Group Co. Ltd. Class H                        | 23,272                                         | 1,154                                     |
| Other securities purchased and sold under (000) USD 14,949 | 14,446                                         | 31,683                                    |
|                                                            | <b>279,114</b>                                 | <b>433,220</b>                            |

# Portfolio details

## Global Natural Resources Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|---------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                       |                           |                                 |
| Common Stocks – 99.57%                                           |                                       |                           |                                 |
| Australian dollar                                                |                                       |                           |                                 |
| 358,794                                                          | Newcrest Mining Ltd.                  | 5,120                     | 1.15                            |
| 692,452                                                          | Northern Star Resources Ltd.          | 3,224                     | 0.73                            |
| 438,177                                                          | OZ Minerals Ltd.                      | 5,336                     | 1.20                            |
|                                                                  |                                       | <b>13,680</b>             | <b>3.08</b>                     |
| British pound sterling                                           |                                       |                           |                                 |
| 26,124                                                           | Croda International PLC               | 2,056                     | 0.46                            |
| Canadian dollar                                                  |                                       |                           |                                 |
| 106,188                                                          | Agnico Eagle Mines Ltd.               | 4,884                     | 1.10                            |
| 951,512                                                          | Champion Iron Ltd.                    | 3,491                     | 0.78                            |
| 532,214                                                          | ERO Copper Corp.                      | 4,516                     | 1.02                            |
| 946,109                                                          | Lundin Mining Corp.                   | 6,008                     | 1.35                            |
| 325,111                                                          | Nutrien Ltd.                          | 25,894                    | 5.83                            |
| 59,114                                                           | West Fraser Timber Co. Ltd.           | 4,527                     | 1.02                            |
|                                                                  |                                       | <b>49,320</b>             | <b>11.10</b>                    |
| Chinese yuan renminbi                                            |                                       |                           |                                 |
| 144,437                                                          | Sungrow Power Supply Co. Ltd. Class A | 2,120                     | 0.48                            |
| Danish krone                                                     |                                       |                           |                                 |
| 19,608                                                           | Novozymes AS Class B                  | 1,184                     | 0.26                            |
| 11,708                                                           | Orsted AS <sup>a)</sup>               | 1,234                     | 0.28                            |
| 48,128                                                           | Vestas Wind Systems AS                | 1,019                     | 0.23                            |
|                                                                  |                                       | <b>3,437</b>              | <b>0.77</b>                     |
| Euro                                                             |                                       |                           |                                 |
| 844,800                                                          | ArcelorMittal SA                      | 19,036                    | 4.28                            |
| 103,962                                                          | Gaztransport Et Technigaz SA          | 13,030                    | 2.93                            |

Portfolio details (continued)

Global Natural Resources Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description         | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                              |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                              |                           |                                 |
| <b>Euro (continued)</b>                                                 |                              |                           |                                 |
| 111,991                                                                 | Iberdrola SA                 | 1,162                     | 0.26                            |
| 793,466                                                                 | K&S AG                       | 19,318                    | 4.35                            |
| 626,352                                                                 | OCI NV                       | 20,657                    | 4.65                            |
| 991,746                                                                 | Shell PLC                    | 25,616                    | 5.76                            |
| 443,501                                                                 | TotalEnergies SE             | 23,350                    | 5.26                            |
|                                                                         |                              | <b>122,169</b>            | <b>27.49</b>                    |
| <b>Hong Kong dollar</b>                                                 |                              |                           |                                 |
| 646,000                                                                 | Xinyi Solar Holdings Ltd.    | 1,006                     | 0.22                            |
| <b>Norwegian krone</b>                                                  |                              |                           |                                 |
| 712,064                                                                 | Equinor ASA                  | 24,875                    | 5.60                            |
| 1,308,859                                                               | Norsk Hydro ASA              | 7,364                     | 1.65                            |
| 66,263                                                                  | Salmar ASA                   | 4,653                     | 1.05                            |
|                                                                         |                              | <b>36,892</b>             | <b>8.30</b>                     |
| <b>Swedish krona</b>                                                    |                              |                           |                                 |
| 1,883,178                                                               | SSAB AB Class A              | 8,289                     | 1.86                            |
| <b>US dollar</b>                                                        |                              |                           |                                 |
| 179,895                                                                 | Alcoa Corp.                  | 8,201                     | 1.85                            |
| 496,816                                                                 | Barrick Gold Corp.           | 8,786                     | 1.98                            |
| 4,470,227                                                               | BP PLC                       | 21,081                    | 4.74                            |
| 110,011                                                                 | CF Industries Holdings, Inc. | 9,432                     | 2.12                            |
| 452,632                                                                 | Cleveland-Cliffs, Inc.       | 6,959                     | 1.57                            |
| 209,618                                                                 | ConocoPhillips               | 18,828                    | 4.24                            |
| 65,286                                                                  | Corteva, Inc.                | 3,536                     | 0.80                            |
| 206,876                                                                 | Endeavour Mining PLC         | 4,279                     | 0.96                            |

Portfolio details (continued)

Global Natural Resources Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                   | Security description                | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------------------------------------------------|-------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>                                    |                                     |                           |                                 |
| <b>Common stocks (continued)</b>                                                                           |                                     |                           |                                 |
| <b>US dollar (continued)</b>                                                                               |                                     |                           |                                 |
| 208,172                                                                                                    | Exxon Mobil Corp.                   | 17,851                    | 4.02                            |
| 5,289,107                                                                                                  | Glencore PLC                        | 28,637                    | 6.44                            |
| 404,734                                                                                                    | GrafTech International Ltd.         | 2,862                     | 0.64                            |
| 81,043                                                                                                     | Hess Corp.                          | 8,585                     | 1.93                            |
| 104,557                                                                                                    | Marathon Petroleum Corp.            | 8,595                     | 1.93                            |
| 16,383                                                                                                     | NextEra Energy, Inc.                | 1,269                     | 0.29                            |
| 20,799                                                                                                     | Novatek PJSC GDR                    | 14                        | 0.00                            |
| 168,284                                                                                                    | Phillips 66                         | 13,798                    | 3.10                            |
| 74,557                                                                                                     | Steel Dynamics, Inc.                | 4,933                     | 1.11                            |
| 465,551                                                                                                    | Tenaris SA                          | 5,982                     | 1.35                            |
| 607,409                                                                                                    | Vale SA ADR                         | 8,889                     | 2.00                            |
| 127,281                                                                                                    | Valero Energy Corp.                 | 13,526                    | 3.04                            |
|                                                                                                            |                                     | <b>196,043</b>            | <b>44.11</b>                    |
| <b>Yuan renminbi</b>                                                                                       |                                     |                           |                                 |
| 6,196,000                                                                                                  | Zijin Mining Group Co. Ltd. Class H | 7,543                     | 1.70                            |
| <b>Total common stocks<br/>(cost (000) USD 453,552)</b>                                                    |                                     | <b>442,555</b>            | <b>99.57</b>                    |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 453,552)</b> |                                     | <b>442,555</b>            | <b>99.57</b>                    |
| <b>Market value of investments excluding derivatives<br/>(cost (000) USD 453,552)</b>                      |                                     | <b>442,555</b>            | <b>99.57</b>                    |

Portfolio details (continued)

Global Natural Resources Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

Forward Currency Contracts on Hedged Share Classes – (0.00%)

| Maturity date                                                         |     | Amount<br>bought |     | Amount<br>sold | Unrealised<br>gain<br>(000) USD | % of<br>shareholders'<br>equity |
|-----------------------------------------------------------------------|-----|------------------|-----|----------------|---------------------------------|---------------------------------|
| 29/07/2022                                                            | USD | 16,323           | EUR | 15,477         | 0                               | 0.00                            |
| Unrealised gain on forward currency contracts on hedged share classes |     |                  |     |                | 0                               | 0.00                            |
| Maturity date                                                         |     | Amount<br>bought |     | Amount<br>sold | Unrealised<br>loss<br>(000) USD | % of<br>shareholders'<br>equity |
| 29/07/2022                                                            | EUR | 283,663          | USD | 299,960        | (2)                             | (0.00)                          |
| 29/07/2022                                                            | SGD | 3,704,044        | USD | 2,667,979      | (2)                             | (0.00)                          |
| 29/07/2022                                                            | USD | 306,457          | SGD | 426,237        | (0)                             | (0.00)                          |
| Unrealised loss on forward currency contracts on hedged share classes |     |                  |     |                | (4)                             | (0.00)                          |
| Market value of investments<br>(cost (000) USD 453,552)               |     |                  |     |                | 442,551                         | 99.57                           |
| Other assets and liabilities                                          |     |                  |     |                | 1,883                           | 0.43                            |
| Shareholders' equity                                                  |     |                  |     |                | 444,434                         | 100.00                          |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The counterparty for Forward Currency Contracts was State Street Trust Canada.

**Portfolio details (continued)**

**Global Natural Resources Fund (continued)**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                        | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|-----------------------------------------------------------|------------------------------------------------|-------------------------------------------|
| Agnico Eagle Mines Ltd.                                   | 10,439                                         | 4,919                                     |
| Alcoa Corp.                                               | 12,506                                         | 179                                       |
| Anglo American PLC                                        | 435                                            | 6,781                                     |
| APERAM SA                                                 | 1,316                                          | 7,282                                     |
| ArcelorMittal SA                                          | 14,383                                         | 6,129                                     |
| Barrick Gold Corp.                                        | 14,544                                         | 3,552                                     |
| BP PLC                                                    | 11,244                                         | 4,831                                     |
| CF Industries Holdings, Inc.                              | 6,602                                          | 4,877                                     |
| Cleveland-Cliffs, Inc.                                    | 9,421                                          | 7,980                                     |
| ConocoPhillips                                            | 13,339                                         | 9,656                                     |
| Corteva, Inc.                                             | 10,023                                         | 6,518                                     |
| Equinor ASA                                               | 17,698                                         | 5,980                                     |
| ERO Copper Corp.                                          | 7,295                                          | 74                                        |
| Exxon Mobil Corp.                                         | 18,053                                         | 320                                       |
| Galp Energia SGPS SA                                      | 2,210                                          | 8,116                                     |
| Gaztransport Et Technigaz SA                              | 7,605                                          | 650                                       |
| Glencore PLC                                              | 14,093                                         | 1,989                                     |
| Grieg Seafood ASA                                         | 927                                            | 6,476                                     |
| Hess Corp.                                                | 6,996                                          | 7,069                                     |
| K&S AG                                                    | 10,608                                         | 10,152                                    |
| Lundin Energy AB                                          | 1,013                                          | 9,431                                     |
| Lundin Mining Corp.                                       | 9,148                                          | 100                                       |
| Ninety One Global Strategy Fund - Global Environment Fund | 765                                            | 11,055                                    |
| Norsk Hydro ASA                                           | 12,478                                         | 318                                       |
| Nutrien Ltd.                                              | 14,473                                         | 2,001                                     |
| OCI NV                                                    | 13,055                                         | 939                                       |
| OZ Minerals Ltd.                                          | 8,098                                          | 104                                       |
| Phillips 66                                               | 15,174                                         | 5,545                                     |
| Royal Dutch Shell PLC Class B                             | 1,308                                          | 18,271                                    |

Portfolio details (continued)

Global Natural Resources Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2022 (continued)

| Description                                               | Value of securities purchased (000) USD | Value of securities sold (000) USD |
|-----------------------------------------------------------|-----------------------------------------|------------------------------------|
| Salmar ASA                                                | 3,638                                   | 6,758                              |
| Shell PLC                                                 | 28,459                                  | 7,140                              |
| South32 Ltd.                                              | 3,322                                   | 8,653                              |
| SSAB AB Class A                                           | 10,547                                  | 9,886                              |
| State Street USD Liquidity LVNAV Fund                     | 91,168                                  | 91,170                             |
| Steel Dynamics, Inc.                                      | 5,951                                   | 12,833                             |
| Teck Resources Ltd. Class B                               | 611                                     | 10,847                             |
| TotalEnergies SE                                          | 13,844                                  | 9,668                              |
| Valero Energy Corp.                                       | 11,715                                  | 7,062                              |
| West Fraser Timber Co. Ltd.                               | 5,500                                   | 6,803                              |
| Zijin Mining Group Co. Ltd. Class H                       | 8,112                                   | -                                  |
| Other securities purchased and sold under (000) USD 6,242 | 55,180                                  | 38,024                             |
|                                                           | <b>503,296</b>                          | <b>360,138</b>                     |

# Portfolio details

## Global Quality Equity Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|---------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                       |                           |                                 |
| Common stocks – 98.65%                                           |                                       |                           |                                 |
| Australian dollar                                                |                                       |                           |                                 |
| 35,693                                                           | carsales.com Ltd.                     | 454                       | 0.04                            |
| British pound sterling                                           |                                       |                           |                                 |
| 14,876                                                           | British American Tobacco PLC          | 637                       | 0.06                            |
| 12,640                                                           | Experian PLC                          | 370                       | 0.03                            |
| 26,282                                                           | GSK PLC                               | 566                       | 0.05                            |
| 4,572                                                            | Procter & Gamble Co.                  | 658                       | 0.06                            |
| 13,514                                                           | Reckitt Benckiser Group PLC           | 1,014                     | 0.09                            |
| 1,849,466                                                        | St. James's Place PLC                 | 24,780                    | 2.28                            |
|                                                                  |                                       | <b>28,025</b>             | <b>2.57</b>                     |
| Chinese yuan renminbi                                            |                                       |                           |                                 |
| 1,555                                                            | Kweichow Moutai Co. Ltd. Class A      | 475                       | 0.05                            |
| Euro                                                             |                                       |                           |                                 |
| 120,023                                                          | ASML Holding NV                       | 57,139                    | 5.24                            |
| 436,501                                                          | Beiersdorf AG                         | 44,531                    | 4.09                            |
| 6,065                                                            | SAP SE                                | 549                       | 0.05                            |
| 8,641                                                            | Siemens Healthineers AG <sup>a)</sup> | 438                       | 0.04                            |
|                                                                  |                                       | <b>102,657</b>            | <b>9.42</b>                     |
| Swiss franc                                                      |                                       |                           |                                 |
| 8,623                                                            | Alcon, Inc.                           | 600                       | 0.06                            |
| 501,011                                                          | Nestle SA                             | 58,488                    | 5.37                            |
| 5,738                                                            | Novartis AG                           | 485                       | 0.04                            |
| 38,500                                                           | Roche Holding AG                      | 12,854                    | 1.18                            |
|                                                                  |                                       | <b>72,427</b>             | <b>6.65</b>                     |

**Portfolio details (continued)**

**Global Quality Equity Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                     | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------------|------------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                          |                              |                                 |
| <b>Common stocks (continued)</b>                                        |                                          |                              |                                 |
| <b>US dollar</b>                                                        |                                          |                              |                                 |
| 1,811                                                                   | Accenture PLC Class A                    | 503                          | 0.05                            |
| 6,655                                                                   | Activision Blizzard, Inc.                | 518                          | 0.05                            |
| 1,047                                                                   | Adobe, Inc.                              | 383                          | 0.04                            |
| 154                                                                     | Alphabet, Inc. Class A                   | 336                          | 0.03                            |
| 188,271                                                                 | Autodesk, Inc.                           | 32,388                       | 2.97                            |
| 162,503                                                                 | Becton Dickinson & Co.                   | 40,084                       | 3.68                            |
| 25,625                                                                  | Booking Holdings, Inc.                   | 44,834                       | 4.12                            |
| 2,681                                                                   | Broadridge Financial Solutions, Inc. ADR | 382                          | 0.04                            |
| 376,760                                                                 | Charles Schwab Corp.                     | 23,843                       | 2.19                            |
| 291,249                                                                 | Check Point Software Technologies Ltd.   | 35,470                       | 3.26                            |
| 10,940                                                                  | Cisco Systems, Inc.                      | 467                          | 0.04                            |
| 2,066                                                                   | CME Group, Inc.                          | 423                          | 0.04                            |
| 3,209                                                                   | Danaher Corp.                            | 814                          | 0.07                            |
| 302,623                                                                 | Electronic Arts, Inc.                    | 36,822                       | 3.38                            |
| 171,508                                                                 | Estee Lauder Cos., Inc. Class A          | 43,722                       | 4.01                            |
| 100,613                                                                 | FactSet Research Systems, Inc.           | 38,718                       | 3.55                            |
| 775,021                                                                 | Fox Corp. Class A                        | 24,932                       | 2.29                            |
| 147,259                                                                 | ICON PLC                                 | 31,914                       | 2.93                            |
| 118,604                                                                 | Intuit, Inc.                             | 45,733                       | 4.20                            |
| 299,670                                                                 | Johnson & Johnson                        | 53,299                       | 4.89                            |
| 1,589                                                                   | Mastercard, Inc. Class A                 | 501                          | 0.05                            |
| 271,133                                                                 | Microsoft Corp.                          | 69,661                       | 6.39                            |
| 252,576                                                                 | Moody's Corp.                            | 68,736                       | 6.31                            |
| 413,568                                                                 | NetEase, Inc. ADR                        | 38,613                       | 3.54                            |
| 4,580                                                                   | NIKE, Inc. Class B                       | 468                          | 0.04                            |
| 571,208                                                                 | Philip Morris International, Inc.        | 56,430                       | 5.18                            |
| 35,628                                                                  | S&P Global, Inc.                         | 12,023                       | 1.10                            |

Portfolio details (continued)

Global Quality Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                   | Security description                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------------------------------------------------|---------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>                                    |                                       |                           |                                 |
| <b>Common stocks (continued)</b>                                                                           |                                       |                           |                                 |
| <b>US dollar (continued)</b>                                                                               |                                       |                           |                                 |
| 18,392                                                                                                     | Samsung Electronics Co. Ltd. GDR      | 20,094                    | 1.84                            |
| 6,272                                                                                                      | Starbucks Corp.                       | 479                       | 0.04                            |
| 279,789                                                                                                    | VeriSign, Inc.                        | 46,819                    | 4.30                            |
| 514,494                                                                                                    | Visa, Inc. Class A                    | 101,345                   | 9.30                            |
|                                                                                                            |                                       | <b>870,754</b>            | <b>79.92</b>                    |
| <b>Total common stocks<br/>(cost (000) USD 705,596)</b>                                                    |                                       | <b>1,074,792</b>          | <b>98.65</b>                    |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 705,596)</b> |                                       | <b>1,074,792</b>          | <b>98.65</b>                    |
| <b>Collective investment schemes - 0.40%</b>                                                               |                                       |                           |                                 |
| <b>US dollar</b>                                                                                           |                                       |                           |                                 |
| 434,000                                                                                                    | State Street USD Liquidity LVNAV Fund | 4,349                     | 0.40                            |
| <b>Total collective investment schemes<br/>(cost (000) USD 4,343)</b>                                      |                                       | <b>4,349</b>              | <b>0.40</b>                     |
| <b>Market value of investments<br/>(cost (000) USD 709,939)</b>                                            |                                       | <b>1,079,141</b>          | <b>99.05</b>                    |
| <b>Other assets and liabilities</b>                                                                        |                                       | <b>10,348</b>             | <b>0.95</b>                     |
| <b>Shareholders' equity</b>                                                                                |                                       | <b>1,089,489</b>          | <b>100.00</b>                   |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

**Portfolio details (continued)**

**Global Quality Equity Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                       | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|------------------------------------------|------------------------------------------------|-------------------------------------------|
| Abbott Laboratories                      | -                                              | 338                                       |
| Alibaba Group Holding Ltd. ADR           | -                                              | 14,190                                    |
| Alphabet, Inc. Class A                   | -                                              | 287                                       |
| ASML Holding NV                          | -                                              | 12,283                                    |
| Autodesk, Inc.                           | 14,739                                         | -                                         |
| Booking Holdings, Inc.                   | -                                              | 4,880                                     |
| British American Tobacco PLC             | 77                                             | -                                         |
| Broadridge Financial Solutions, Inc. ADR | 379                                            | -                                         |
| Cisco Systems, Inc.                      | 62                                             | -                                         |
| Electronic Arts, Inc.                    | 136                                            | -                                         |
| Embecka Corp.                            | -                                              | 1,043                                     |
| Estee Lauder Cos., Inc. Class A          | 75                                             | -                                         |
| ICON PLC                                 | 20,471                                         | -                                         |
| Intuit, Inc.                             | -                                              | 18,905                                    |
| Johnson & Johnson                        | -                                              | 7,935                                     |
| NIKE, Inc. Class B                       | 76                                             | -                                         |
| Philip Morris International, Inc.        | -                                              | 112                                       |
| SAP SE                                   | 250                                            | -                                         |
| Starbucks Corp.                          | 136                                            | -                                         |
| State Street USD Liquidity LVNAV Fund    | 24,834                                         | 20,631                                    |
| Alcon, Inc.                              | 61                                             | -                                         |
|                                          | <b>61,296</b>                                  | <b>80,604</b>                             |

# Portfolio details

## Global Quality Dividend Growth Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|---------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                       |                           |                                 |
| Common Stocks – 93.67%                                           |                                       |                           |                                 |
| British pound sterling                                           |                                       |                           |                                 |
| 201,975                                                          | British American Tobacco PLC          | 8,648                     | 2.76                            |
| 159,870                                                          | Diageo PLC                            | 6,885                     | 2.20                            |
| 221,807                                                          | Experian PLC                          | 6,492                     | 2.07                            |
| 403,854                                                          | GSK PLC                               | 8,702                     | 2.78                            |
| 24,442                                                           | Procter & Gamble Co.                  | 3,521                     | 1.12                            |
| 119,831                                                          | Reckitt Benckiser Group PLC           | 8,989                     | 2.87                            |
| 131,827                                                          | Unilever PLC                          | 5,999                     | 1.91                            |
|                                                                  |                                       | <b>49,236</b>             | <b>15.71</b>                    |
| Danish krone                                                     |                                       |                           |                                 |
| 45,704                                                           | Coloplast AS Class B                  | 5,271                     | 1.68                            |
| Euro                                                             |                                       |                           |                                 |
| 25,176                                                           | ASML Holding NV                       | 11,985                    | 3.82                            |
| 190,633                                                          | Kone Oyj Class B                      | 9,054                     | 2.89                            |
| 13,776                                                           | L'Oreal SA                            | 4,759                     | 1.52                            |
| 199,530                                                          | Siemens Healthineers AG <sup>a)</sup> | 10,109                    | 3.23                            |
|                                                                  |                                       | <b>35,907</b>             | <b>11.46</b>                    |
| Swedish krona                                                    |                                       |                           |                                 |
| 1,495,596                                                        | Swedish Match AB                      | 15,232                    | 4.86                            |
| Swiss franc                                                      |                                       |                           |                                 |
| 87,811                                                           | Novartis AG                           | 7,424                     | 2.37                            |
| 26,893                                                           | Roche Holding AG                      | 8,978                     | 2.86                            |
|                                                                  |                                       | <b>16,402</b>             | <b>5.23</b>                     |

Portfolio details (continued)

Global Quality Dividend Growth Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                     | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                          |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                          |                           |                                 |
| <b>US dollar</b>                                                        |                                          |                           |                                 |
| 45,762                                                                  | Accenture PLC Class A                    | 12,711                    | 4.06                            |
| 68,176                                                                  | Automatic Data Processing, Inc.          | 14,324                    | 4.57                            |
| 39,774                                                                  | Becton Dickinson & Co.                   | 9,811                     | 3.13                            |
| 78,975                                                                  | Broadridge Financial Solutions, Inc. ADR | 11,267                    | 3.60                            |
| 96,421                                                                  | Charles Schwab Corp.                     | 6,102                     | 1.95                            |
| 28,753                                                                  | CME Group, Inc.                          | 5,887                     | 1.88                            |
| 208,164                                                                 | Fox Corp. Class A                        | 6,697                     | 2.14                            |
| 54,336                                                                  | Johnson & Johnson                        | 9,664                     | 3.08                            |
| 51,086                                                                  | Medtronic PLC                            | 4,590                     | 1.46                            |
| 83,499                                                                  | Microsoft Corp.                          | 21,453                    | 6.84                            |
| 148,095                                                                 | NetEase, Inc. ADR                        | 13,827                    | 4.41                            |
| 88,667                                                                  | NIKE, Inc. Class B                       | 9,064                     | 2.89                            |
| 160,022                                                                 | Philip Morris International, Inc.        | 15,809                    | 5.04                            |
| 23,911                                                                  | Rockwell Automation, Inc.                | 4,770                     | 1.52                            |
| 92,287                                                                  | Starbucks Corp.                          | 7,053                     | 2.25                            |
| 94,071                                                                  | Visa, Inc. Class A                       | 18,530                    | 5.91                            |
|                                                                         |                                          | <b>171,559</b>            | <b>54.73</b>                    |
| <b>Total common stocks<br/>(cost (000) USD 262,059)</b>                 |                                          | <b>293,607</b>            | <b>93.67</b>                    |
| <b>Preferred stocks – 2.05%</b>                                         |                                          |                           |                                 |
| <b>South Korean won</b>                                                 |                                          |                           |                                 |
| 159,516                                                                 | Samsung Electronics Co. Ltd.             | 6,437                     | 2.05                            |
| <b>Total preferred stocks<br/>(cost (000) USD 6,950)</b>                |                                          | <b>6,437</b>              | <b>2.05</b>                     |

Portfolio details (continued)

Global Quality Dividend Growth Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                           | Security description                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|----------------------------------------------------------------------------------------------------|---------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing                                   |                                       |                           |                                 |
| Real Estate Investment Trusts – 2.30%                                                              |                                       |                           |                                 |
| US dollar                                                                                          |                                       |                           |                                 |
| 42,815                                                                                             | Crown Castle International Corp.      | 7,212                     | 2.30                            |
| Total real estate investment trusts<br>(cost (000) USD 7,645)                                      |                                       | 7,212                     | 2.30                            |
| Total transferable securities admitted to an official exchange listing<br>(cost (000) USD 276,654) |                                       | 307,256                   | 98.02                           |
| Collective Investment Schemes – 0.71%                                                              |                                       |                           |                                 |
| US dollar                                                                                          |                                       |                           |                                 |
| 221,000                                                                                            | State Street USD Liquidity LVNAV Fund | 2,215                     | 0.71                            |
| Total collective investment schemes<br>(cost (000) USD 2,212)                                      |                                       | 2,215                     | 0.71                            |
| Market value of investments excluding derivatives<br>(cost (000) USD 278,866)                      |                                       | 309,471                   | 98.73                           |

Forward Currency Contracts on Hedged Share Classes – 0.00%

| Maturity date |     | Amount bought |     | Amount sold | Unrealised gain<br>(000) USD | % of<br>shareholders'<br>equity |
|---------------|-----|---------------|-----|-------------|------------------------------|---------------------------------|
| 29/07/2022    | CHF | 353           | EUR | 353         | 0                            | 0.00                            |
| 29/07/2022    | CHF | 959           | USD | 1,003       | 0                            | 0.00                            |
| 29/07/2022    | DKK | 939           | EUR | 126         | 0                            | 0.00                            |
| 29/07/2022    | EUR | 39,530        | SEK | 422,970     | 0                            | 0.00                            |
| 29/07/2022    | USD | 2,309         | AUD | 3,337       | 0                            | 0.00                            |
| 29/07/2022    | USD | 152,133       | DKK | 1,070,559   | 1                            | 0.00                            |
| 29/07/2022    | USD | 1,163,867     | EUR | 1,101,001   | 8                            | 0.00                            |
| 29/07/2022    | USD | 1,276,190     | GBP | 1,040,355   | 9                            | 0.01                            |
| 29/07/2022    | USD | 28            | HKD | 227         | 0                            | 0.00                            |
| 29/07/2022    | USD | 415,111       | SEK | 4,200,336   | 4                            | 0.00                            |
| 29/07/2022    | USD | 236           | SGD | 327         | 0                            | 0.00                            |

Portfolio details (continued)

Global Quality Dividend Growth Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised gain (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| <b>Forward Currency Contracts on Hedged Share Classes (continued)</b>        |     |               |     |             |                           |                           |
| 29/07/2022                                                                   | USD | 8,936         | ZAR | 145,457     | 0                         | 0.00                      |
| <b>Unrealised gain on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>22</b>                 | <b>0.01</b>               |
| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
| 29/07/2022                                                                   | AUD | 52,558        | USD | 36,341      | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | DKK | 2,303         | USD | 327         | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 49            | AUD | 76          | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 42,061        | CHF | 42,727      | (1)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 13,694        | DKK | 101,883     | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 119,519       | GBP | 103,028     | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 3             | HKD | 22          | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 10            | SGD | 14          | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 528,257       | USD | 558,680     | (5)                       | (0.00)                    |
| 29/07/2022                                                                   | GBP | 2,233         | USD | 2,740       | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | SEK | 9,213         | USD | 911         | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | SGD | 16,055        | USD | 11,566      | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | USD | 458,655       | CHF | 440,574     | (4)                       | (0.00)                    |
| 29/07/2022                                                                   | ZAR | 4,618,843     | USD | 288,731     | (5)                       | (0.01)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(15)</b>               | <b>(0.01)</b>             |
| <b>Market value of investments (cost (000) USD 278,866)</b>                  |     |               |     |             | <b>309,478</b>            | <b>98.73</b>              |
| <b>Other assets and liabilities</b>                                          |     |               |     |             | <b>3,982</b>              | <b>1.27</b>               |
| <b>Shareholders' equity</b>                                                  |     |               |     |             | <b>313,460</b>            | <b>100.00</b>             |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The counterparty for Forward Currency Contracts was State Street Trust Canada.

**Portfolio details (continued)**

**Global Quality Dividend Growth Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                        | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|-----------------------------------------------------------|------------------------------------------------|-------------------------------------------|
| Accenture PLC Class A                                     | 1,663                                          | -                                         |
| ASML Holding NV                                           | 1,790                                          | -                                         |
| Automatic Data Processing, Inc.                           | 1,535                                          | -                                         |
| Becton Dickinson & Co.                                    | 1,126                                          | -                                         |
| Broadridge Financial Solutions, Inc. ADR                  | 1,267                                          | -                                         |
| Experian PLC                                              | 2,858                                          | -                                         |
| Kone Oyj Class B                                          | 4,210                                          | -                                         |
| L'Oreal SA                                                | 4,941                                          | -                                         |
| Microsoft Corp.                                           | 2,685                                          | -                                         |
| NetEase, Inc. ADR                                         | 1,646                                          | -                                         |
| NIKE, Inc. Class B                                        | 2,423                                          | -                                         |
| Philip Morris International, Inc.                         | 1,743                                          | -                                         |
| Reckitt Benckiser Group PLC                               | 1,041                                          | -                                         |
| Roche Holding AG                                          | 1,098                                          | -                                         |
| Rockwell Automation, Inc.                                 | 1,136                                          | 3,265                                     |
| Siemens Healthineers AG                                   | 2,668                                          | -                                         |
| Starbucks Corp.                                           | 8,162                                          | -                                         |
| State Street USD Liquidity LVNAV Fund                     | 56,692                                         | 73,093                                    |
| Swedish Match AB                                          | 1,262                                          | -                                         |
| Visa, Inc. Class A                                        | 2,198                                          | -                                         |
| Other securities purchased and sold under (000) USD 6,814 | 11,269                                         | 255                                       |
|                                                           | <b>113,413</b>                                 | <b>76,613</b>                             |

# Portfolio details

## Global Sustainable Equity Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                 | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|--------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                      |                           |                                 |
| Common stocks – 98.70%                                           |                                      |                           |                                 |
| British pound sterling                                           |                                      |                           |                                 |
| 11,240                                                           | Experian PLC                         | 329                       | 3.51                            |
| Canadian dollar                                                  |                                      |                           |                                 |
| 2,414                                                            | Intact Financial Corp.               | 341                       | 3.64                            |
| Danish krone                                                     |                                      |                           |                                 |
| 3,075                                                            | Novo Nordisk AS Class B              | 342                       | 3.65                            |
| Euro                                                             |                                      |                           |                                 |
| 2,326                                                            | Schneider Electric SE                | 275                       | 2.94                            |
| Hong Kong dollar                                                 |                                      |                           |                                 |
| 38,200                                                           | AIA Group Ltd.                       | 415                       | 4.43                            |
| Japanese yen                                                     |                                      |                           |                                 |
| 3,200                                                            | Sony Group Corp.                     | 260                       | 2.77                            |
| Swiss franc                                                      |                                      |                           |                                 |
| 362                                                              | Partners Group Holding AG            | 326                       | 3.48                            |
| 747                                                              | Roche Holding AG                     | 249                       | 2.66                            |
|                                                                  |                                      | <b>575</b>                | <b>6.14</b>                     |
| US dollar                                                        |                                      |                           |                                 |
| 1,255                                                            | Accenture PLC Class A                | 349                       | 3.72                            |
| 21,900                                                           | Alibaba Group Holding Ltd.           | 312                       | 3.33                            |
| 187                                                              | Alphabet, Inc. Class A               | 408                       | 4.35                            |
| 1,689                                                            | Aon PLC Class A                      | 456                       | 4.87                            |
| 620                                                              | Charter Communications, Inc. Class A | 291                       | 3.11                            |
| 7,545                                                            | Comcast Corp. Class A                | 296                       | 3.16                            |
| 736                                                              | Danaher Corp.                        | 187                       | 2.00                            |
| 800                                                              | Elevance Health, Inc.                | 386                       | 4.12                            |

Portfolio details (continued)

Global Sustainable Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                          | Security description                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|---------------------------------------------------------------------------------------------------|---------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing                                  |                                       |                           |                                 |
| Common stocks (continued)                                                                         |                                       |                           |                                 |
| US dollar (continued)                                                                             |                                       |                           |                                 |
| 1,652                                                                                             | First Republic Bank                   | 238                       | 2.54                            |
| 4,463                                                                                             | HDFC Bank Ltd. ADR                    | 245                       | 2.61                            |
| 1,092                                                                                             | Home Depot, Inc.                      | 300                       | 3.20                            |
| 1,494                                                                                             | KLA Corp.                             | 477                       | 5.09                            |
| 739                                                                                               | Mastercard, Inc. Class A              | 233                       | 2.49                            |
| 3,162                                                                                             | Medtronic PLC                         | 284                       | 3.03                            |
| 3,896                                                                                             | NextEra Energy, Inc.                  | 302                       | 3.22                            |
| 81                                                                                                | NVR, Inc.                             | 325                       | 3.47                            |
| 733                                                                                               | S&P Global, Inc.                      | 247                       | 2.64                            |
| 855                                                                                               | Thermo Fisher Scientific, Inc.        | 465                       | 4.96                            |
| 2,549                                                                                             | Trane Technologies PLC                | 331                       | 3.53                            |
| 1,124                                                                                             | UnitedHealth Group, Inc.              | 579                       | 6.18                            |
|                                                                                                   |                                       | <b>6,711</b>              | <b>71.62</b>                    |
| Total common stocks<br>(cost (000) USD 10,619)                                                    |                                       | <b>9,248</b>              | <b>98.70</b>                    |
| Total transferable securities admitted to an official exchange listing<br>(cost (000) USD 10,619) |                                       | <b>9,248</b>              | <b>98.70</b>                    |
| Collective Investment Schemes – 0.10%                                                             |                                       |                           |                                 |
| US dollar                                                                                         |                                       |                           |                                 |
| 1,000                                                                                             | State Street USD Liquidity LVNAV Fund | 10                        | 0.10                            |
| Total collective investment schemes<br>(cost (000) USD 10)                                        |                                       | <b>10</b>                 | <b>0.10</b>                     |
| Market value of investments<br>(cost (000) USD 10,629)                                            |                                       | <b>9,258</b>              | <b>98.80</b>                    |
| Other assets and liabilities                                                                      |                                       | <b>112</b>                | <b>1.20</b>                     |
| Shareholders' equity                                                                              |                                       | <b>9,370</b>              | <b>100.00</b>                   |

**Portfolio details (continued)**

**Global Sustainable Equity Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                      | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|---------------------------------------------------------|------------------------------------------------|-------------------------------------------|
| Accenture PLC Class A                                   | 430                                            | -                                         |
| AIA Group Ltd.                                          | 420                                            | -                                         |
| Alibaba Group Holding Ltd.                              | 393                                            | 88                                        |
| Alphabet, Inc. Class A                                  | 515                                            | -                                         |
| Aon PLC Class A                                         | 486                                            | -                                         |
| Charter Communications, Inc. Class A                    | 378                                            | -                                         |
| Comcast Corp. Class A                                   | 369                                            | -                                         |
| Elevance Health, Inc.                                   | 422                                            | 46                                        |
| Experian PLC                                            | 451                                            | -                                         |
| First Republic Bank                                     | 290                                            | -                                         |
| HDFC Bank Ltd. ADR                                      | 298                                            | -                                         |
| Home Depot, Inc.                                        | 383                                            | -                                         |
| Intact Financial Corp.                                  | 339                                            | -                                         |
| KLA Corp.                                               | 568                                            | -                                         |
| Mastercard, Inc. Class A                                | 276                                            | -                                         |
| Medtronic PLC                                           | 381                                            | 45                                        |
| NextEra Energy, Inc.                                    | 295                                            | -                                         |
| Novo Nordisk AS Class B                                 | 521                                            | 247                                       |
| NVR, Inc.                                               | 425                                            | -                                         |
| Partners Group Holding AG                               | 440                                            | -                                         |
| Roche Holding AG                                        | 331                                            | 45                                        |
| S&P Global, Inc.                                        | 291                                            | -                                         |
| Schneider Electric SE                                   | 388                                            | -                                         |
| Sony Group Corp.                                        | 343                                            | -                                         |
| Thermo Fisher Scientific, Inc.                          | 502                                            | -                                         |
| Trane Technologies PLC                                  | 403                                            | -                                         |
| UnitedHealth Group, Inc.                                | 620                                            | 63                                        |
| Other securities purchased and sold under (000) USD 187 | 239                                            | 50                                        |
|                                                         | <b>11,197</b>                                  | <b>584</b>                                |

# Portfolio details

## Global Strategic Equity Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                             | Market value<br>(000) USD | % Of<br>shareholders'<br>equity |
|------------------------------------------------------------------|--------------------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                  |                           |                                 |
| <b>Common Stocks – 98.53%</b>                                    |                                                  |                           |                                 |
| <b>Australian dollar</b>                                         |                                                  |                           |                                 |
| 4,519,581                                                        | Santos Ltd.                                      | 23,083                    | 1.66                            |
| <b>British pound sterling</b>                                    |                                                  |                           |                                 |
| 307,640                                                          | Ferguson PLC                                     | 34,110                    | 2.44                            |
| <b>Canadian dollar</b>                                           |                                                  |                           |                                 |
| 191,709                                                          | Ritchie Bros Auctioneers, Inc.                   | 12,463                    | 0.89                            |
| <b>Chinese yuan renminbi</b>                                     |                                                  |                           |                                 |
| 327,263                                                          | Contemporary Amperex Technology Co. Ltd. Class A | 26,106                    | 1.87                            |
| 2,285,975                                                        | Midea Group Co. Ltd. Class A                     | 20,620                    | 1.48                            |
|                                                                  |                                                  | <b>46,726</b>             | <b>3.35</b>                     |
| <b>Danish krone</b>                                              |                                                  |                           |                                 |
| 161,837                                                          | Novo Nordisk AS Class B                          | 17,991                    | 1.29                            |
| <b>Euro</b>                                                      |                                                  |                           |                                 |
| 176,766                                                          | Brenntag SE                                      | 11,541                    | 0.83                            |
| 468,656                                                          | Cie Generale des Etablissements Michelin SCA     | 12,765                    | 0.91                            |
| 1,254,515                                                        | Entain PLC                                       | 19,021                    | 1.36                            |
| 262,106                                                          | Erste Group Bank AG                              | 6,626                     | 0.47                            |
| 720,566                                                          | NN Group NV                                      | 32,736                    | 2.34                            |
| 78,989                                                           | Pernod Ricard SA                                 | 14,501                    | 1.04                            |
| 1,136,683                                                        | Repsol SA                                        | 16,695                    | 1.20                            |
| 69,127                                                           | Teleperformance                                  | 21,298                    | 1.53                            |
| 1,838,348                                                        | UniCredit SpA                                    | 17,584                    | 1.26                            |
| 1,221,450                                                        | Universal Music Group NV                         | 24,551                    | 1.76                            |
|                                                                  |                                                  | <b>177,318</b>            | <b>12.70</b>                    |

Portfolio details (continued)

Global Strategic Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description                        | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                             |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                             |                           |                                 |
| <b>Hong Kong dollar</b>                                                 |                                             |                           |                                 |
| 4,218,250                                                               | A-Living Smart City Services Co. Ltd.       | 6,845                     | 0.49                            |
| <b>Japanese yen</b>                                                     |                                             |                           |                                 |
| 684,400                                                                 | Nippon Steel Corp.                          | 9,651                     | 0.69                            |
| 162,100                                                                 | Shimamura Co. Ltd.                          | 14,249                    | 1.02                            |
| 374,300                                                                 | Sony Group Corp.                            | 30,411                    | 2.18                            |
|                                                                         |                                             | <b>54,311</b>             | <b>3.89</b>                     |
| <b>Mexican peso</b>                                                     |                                             |                           |                                 |
| 3,947,794                                                               | Grupo Mexico SAB de CV Class B              | 16,413                    | 1.18                            |
| <b>Singapore dollar</b>                                                 |                                             |                           |                                 |
| 11,383,800                                                              | Yangzijiang Financial Holding Ltd.          | 3,398                     | 0.24                            |
| 16,560,500                                                              | Yangzijiang Shipbuilding Holdings Ltd.      | 11,129                    | 0.80                            |
|                                                                         |                                             | <b>14,527</b>             | <b>1.04</b>                     |
| <b>South Korean won</b>                                                 |                                             |                           |                                 |
| 471,269                                                                 | Hana Financial Group, Inc.                  | 14,346                    | 1.03                            |
| 415,223                                                                 | Samsung Electronics Co. Ltd.                | 18,267                    | 1.31                            |
|                                                                         |                                             | <b>32,613</b>             | <b>2.34</b>                     |
| <b>Swiss franc</b>                                                      |                                             |                           |                                 |
| 47,182                                                                  | Roche Holding AG                            | 15,751                    | 1.13                            |
| 1,005,884                                                               | UBS Group AG                                | 16,254                    | 1.16                            |
|                                                                         |                                             | <b>32,005</b>             | <b>2.29</b>                     |
| <b>Taiwan dollar</b>                                                    |                                             |                           |                                 |
| 1,076,000                                                               | MediaTek, Inc.                              | 23,570                    | 1.69                            |
| 863,000                                                                 | Taiwan Semiconductor Manufacturing Co. Ltd. | 13,820                    | 0.99                            |
|                                                                         |                                             | <b>37,390</b>             | <b>2.68</b>                     |

**Portfolio details (continued)**

**Global Strategic Equity Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description             | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|----------------------------------|------------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                  |                              |                                 |
| <b>Common stocks (continued)</b>                                        |                                  |                              |                                 |
| <b>US dollar</b>                                                        |                                  |                              |                                 |
| 22,947                                                                  | Alphabet, Inc. Class A           | 50,036                       | 3.58                            |
| 250,807                                                                 | Anglo American PLC               | 8,991                        | 0.64                            |
| 340,603                                                                 | Apple, Inc.                      | 46,591                       | 3.34                            |
| 2,765,052                                                               | BP PLC                           | 13,040                       | 0.93                            |
| 44,343                                                                  | Broadcom, Inc.                   | 21,558                       | 1.54                            |
| 54,782                                                                  | Chemed Corp.                     | 25,709                       | 1.84                            |
| 318,283                                                                 | Citigroup, Inc.                  | 14,649                       | 1.05                            |
| 216,880                                                                 | Concentrix Corp.                 | 29,434                       | 2.11                            |
| 454,670                                                                 | Dolby Laboratories, Inc. Class A | 32,498                       | 2.33                            |
| 299,571                                                                 | Exxon Mobil Corp.                | 25,688                       | 1.84                            |
| 106,498                                                                 | Generac Holdings, Inc.           | 22,426                       | 1.61                            |
| 463,627                                                                 | General Motors Co.               | 14,739                       | 1.06                            |
| 85,978                                                                  | IQVIA Holdings, Inc.             | 18,662                       | 1.34                            |
| 143,341                                                                 | Jacobs Engineering Group, Inc.   | 18,232                       | 1.31                            |
| 228,148                                                                 | Keysight Technologies, Inc.      | 31,466                       | 2.25                            |
| 86,863                                                                  | Lam Research Corp.               | 37,023                       | 2.65                            |
| 390,160                                                                 | Lincoln National Corp.           | 18,252                       | 1.31                            |
| 129,773                                                                 | Mastercard, Inc. Class A         | 40,945                       | 2.93                            |
| 266,398                                                                 | Microsoft Corp.                  | 68,444                       | 4.90                            |
| 276,181                                                                 | Morgan Stanley                   | 21,027                       | 1.51                            |
| 239,122                                                                 | NIKE, Inc. Class B               | 24,444                       | 1.75                            |
| 1,252,187                                                               | Nomad Foods Ltd.                 | 25,025                       | 1.79                            |
| 249,661                                                                 | NVIDIA Corp.                     | 37,856                       | 2.71                            |
| 95,893                                                                  | Pioneer Natural Resources Co.    | 21,402                       | 1.53                            |
| 910,177                                                                 | Resideo Technologies, Inc.       | 17,653                       | 1.27                            |
| 212,986                                                                 | State Street Corp.               | 13,147                       | 0.94                            |

Portfolio details (continued)

Global Strategic Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                            | Security description                        | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------------------|---------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>             |                                             |                           |                                 |
| <b>Common stocks (continued)</b>                                                    |                                             |                           |                                 |
| <b>US dollar (continued)</b>                                                        |                                             |                           |                                 |
| 28,619                                                                              | SVB Financial Group                         | 11,313                    | 0.81                            |
| 158,141                                                                             | Texas Roadhouse, Inc.                       | 11,578                    | 0.83                            |
| 46,291                                                                              | Thermo Fisher Scientific, Inc.              | 25,186                    | 1.80                            |
| 149,499                                                                             | TransUnion                                  | 11,961                    | 0.86                            |
| 106,638                                                                             | UnitedHealth Group, Inc.                    | 54,949                    | 3.94                            |
| 798,220                                                                             | Westrock Co.                                | 31,785                    | 2.28                            |
| 380,954                                                                             | World Wrestling Entertainment, Inc. Class A | 23,823                    | 1.71                            |
|                                                                                     |                                             | <b>869,532</b>            | <b>62.29</b>                    |
| <b>Total common stocks</b>                                                          |                                             | <b>1,375,327</b>          | <b>98.53</b>                    |
| <b>(cost (000) USD 1,293,119)</b>                                                   |                                             |                           |                                 |
| <b>Total transferable securities admitted to an official exchange listing</b>       |                                             | <b>1,375,327</b>          | <b>98.53</b>                    |
| <b>(cost (000) USD 1,293,119)</b>                                                   |                                             |                           |                                 |
| <b>Market value of investments excluding derivatives (cost (000) USD 1,293,119)</b> |                                             | <b>1,375,327</b>          | <b>98.53</b>                    |

Forward Currency Contracts on Hedged Share Classes – 0.00%

| Maturity date |     | Amount bought |     | Amount sold | Unrealised gain<br>(000) USD | % of<br>shareholders'<br>equity |
|---------------|-----|---------------|-----|-------------|------------------------------|---------------------------------|
| 29/07/2022    | CAD | 955           | USD | 741         | 0                            | 0.00                            |
| 29/07/2022    | CHF | 2,188         | USD | 2,287       | 0                            | 0.00                            |
| 29/07/2022    | SGD | 20,542        | USD | 14,787      | 0                            | 0.00                            |
| 29/07/2022    | USD | 40,560        | AUD | 58,644      | 0                            | 0.00                            |
| 29/07/2022    | USD | 35,061        | DKK | 246,684     | 0                            | 0.00                            |
| 29/07/2022    | USD | 234,737       | EUR | 221,933     | 2                            | 0.00                            |
| 29/07/2022    | USD | 136,964       | GBP | 111,624     | 1                            | 0.00                            |
| 29/07/2022    | USD | 10,311        | HKD | 80,862      | 0                            | 0.00                            |

Portfolio details (continued)

Global Strategic Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised gain (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| <b>Forward Currency Contracts on Hedged Share Classes (continued)</b>        |     |               |     |             |                           |                           |
| 29/07/2022                                                                   | USD | 0             | SEK | 3           | 0                         | 0.00                      |
| 29/07/2022                                                                   | USD | 139,595       | SGD | 193,802     | 0                         | 0.00                      |
| <b>Unrealised gain on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>3</b>                  | <b>0.00</b>               |

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| 29/07/2022                                                                   | AUD | 202,833       | USD | 140,245     | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | DKK | 11,977        | USD | 1,699       | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | EUR | 12,613        | USD | 13,306      | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | GBP | 8,214         | USD | 10,051      | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | HKD | 4,033         | USD | 514         | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | JPY | 2,101,364     | USD | 15,567      | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | USD | 16,277        | CAD | 21,091      | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | USD | 44,640        | CHF | 42,888      | (1)                       | (0.00)                    |
| 29/07/2022                                                                   | USD | 88,789        | JPY | 12,035,255  | (0)                       | (0.00)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(1)</b>                | <b>(0.00)</b>             |
| <b>Market value of investments (cost (000) USD 1,293,119)</b>                |     |               |     |             | <b>1,375,329</b>          | <b>98.53</b>              |
| <b>Other assets and liabilities</b>                                          |     |               |     |             | <b>20,569</b>             | <b>1.47</b>               |
| <b>Shareholders' equity</b>                                                  |     |               |     |             | <b>1,395,898</b>          | <b>100.00</b>             |

The counterparty for Forward Currency Contracts was State Street Trust Canada.

**Portfolio details (continued)**

**Global Strategic Equity Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                         | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|------------------------------------------------------------|------------------------------------------------|-------------------------------------------|
| Ally Financial, Inc.                                       | -                                              | 23,931                                    |
| Amazon.com, Inc.                                           | -                                              | 51,414                                    |
| AP Moller - Maersk A/S Class B                             | -                                              | 19,508                                    |
| Asahi Group Holdings Ltd.                                  | -                                              | 22,132                                    |
| Contemporary Amperex Technology Co. Ltd. Class A           | 28,586                                         | 261                                       |
| Dolby Laboratories, Inc. Class A                           | 22,383                                         | 741                                       |
| Eastman Chemical Co.                                       | -                                              | 17,609                                    |
| Exxon Mobil Corp.                                          | 30,430                                         | -                                         |
| Generac Holdings, Inc.                                     | 17,381                                         | 663                                       |
| Mastercard, Inc. Class A                                   | 44,967                                         | 538                                       |
| Meta Platforms, Inc. Class A                               | -                                              | 24,175                                    |
| NetApp, Inc.                                               | -                                              | 18,860                                    |
| NIKE, Inc. Class B                                         | 17,309                                         | 687                                       |
| NVIDIA Corp.                                               | 25,702                                         | 1,382                                     |
| Sony Group Corp.                                           | 18,790                                         | 816                                       |
| State Street USD Liquidity LVNAV Fund                      | 155,114                                        | 203,338                                   |
| SYNNEX Corp.                                               | -                                              | 18,880                                    |
| Westrock Co.                                               | 38,315                                         | 447                                       |
| World Wrestling Entertainment, Inc. Class A                | 23,368                                         | 300                                       |
| Z Holdings Corp.                                           | -                                              | 18,431                                    |
| Other securities purchased and sold under (000) USD 38,401 | 126,294                                        | 165,274                                   |
|                                                            | <b>548,639</b>                                 | <b>589,387</b>                            |

# Portfolio details

## Global Value Equity Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                    | Market value<br>(000) USD | % Of<br>shareholders'<br>equity |
|------------------------------------------------------------------|-----------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                         |                           |                                 |
| Common Stocks – 99.10%                                           |                                         |                           |                                 |
| British pound sterling                                           |                                         |                           |                                 |
| 132,164                                                          | British American Tobacco PLC            | 5,659                     | 6.07                            |
| 356,060                                                          | easyJet PLC                             | 1,619                     | 1.74                            |
| 96,738                                                           | JET2 PLC                                | 1,073                     | 1.15                            |
| 712,417                                                          | John Wood Group PLC                     | 1,354                     | 1.45                            |
| 940,300                                                          | NatWest Group PLC                       | 2,512                     | 2.70                            |
| 41,679                                                           | Next PLC                                | 2,976                     | 3.19                            |
| 162,289                                                          | Prudential PLC                          | 2,011                     | 2.16                            |
| 1,876,937                                                        | Rolls-Royce Holdings PLC                | 1,905                     | 2.05                            |
| 581,879                                                          | TI Fluid Systems PLC <sup>a)</sup>      | 1,070                     | 1.15                            |
|                                                                  |                                         | <b>20,179</b>             | <b>21.66</b>                    |
| Euro                                                             |                                         |                           |                                 |
| 117,483                                                          | AerCap Holdings NV                      | 4,811                     | 5.16                            |
| 63,554                                                           | Bayer AG                                | 3,779                     | 4.05                            |
| 35,408                                                           | Continental AG                          | 2,472                     | 2.65                            |
| 48,549                                                           | EXOR NV                                 | 3,028                     | 3.25                            |
| 55,018                                                           | HeidelbergCement AG                     | 2,652                     | 2.85                            |
| 106,083                                                          | Vitesco Technologies Group AG Class A   | 4,096                     | 4.40                            |
|                                                                  |                                         | <b>20,838</b>             | <b>22.36</b>                    |
| Hong Kong dollar                                                 |                                         |                           |                                 |
| 2,775,000                                                        | Dali Foods Group Co. Ltd. <sup>a)</sup> | 1,484                     | 1.59                            |
| 57,000                                                           | Tencent Holdings Ltd.                   | 2,558                     | 2.75                            |
| 62,765                                                           | Trip.com Group Ltd.                     | 1,778                     | 1.91                            |
|                                                                  |                                         | <b>5,820</b>              | <b>6.25</b>                     |

**Portfolio details (continued)**

**Global Value Equity Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                              | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                   |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                                   |                           |                                 |
| <b>Mexican peso</b>                                                     |                                                   |                           |                                 |
| 94,580                                                                  | Grupo Aeroportuario del Sureste SAB de CV Class B | 1,864                     | 2.00                            |
| <b>Swedish krona</b>                                                    |                                                   |                           |                                 |
| 88,086                                                                  | SKF AB Class B                                    | 1,303                     | 1.40                            |
| <b>Turkish lira</b>                                                     |                                                   |                           |                                 |
| 751,802                                                                 | TAV Havalimanlari Holding AS                      | 2,246                     | 2.41                            |
| <b>US dollar</b>                                                        |                                                   |                           |                                 |
| 97,735                                                                  | Adient PLC                                        | 2,897                     | 3.11                            |
| 18,700                                                                  | American Express Co.                              | 2,594                     | 2.78                            |
| 164,730                                                                 | Bank of America Corp.                             | 5,134                     | 5.51                            |
| 79,224                                                                  | Big Lots, Inc.                                    | 1,663                     | 1.79                            |
| 63,277                                                                  | BorgWarner, Inc.                                  | 2,112                     | 2.27                            |
| 207,542                                                                 | Cars.com, Inc.                                    | 1,956                     | 2.10                            |
| 32,745                                                                  | Citigroup, Inc.                                   | 1,507                     | 1.62                            |
| 19,768                                                                  | Kaspi.KZ JSC                                      | 902                       | 0.97                            |
| 30,802                                                                  | MakeMyTrip Ltd.                                   | 792                       | 0.85                            |
| 127,186                                                                 | MBIA, Inc.                                        | 1,573                     | 1.69                            |
| 23,737                                                                  | McKesson Corp.                                    | 7,746                     | 8.31                            |
| 14,336                                                                  | Meta Platforms, Inc. Class A                      | 2,312                     | 2.48                            |
| 308,776                                                                 | NOV, Inc.                                         | 5,224                     | 5.61                            |
| 14,747                                                                  | Qorvo, Inc.                                       | 1,391                     | 1.49                            |
| 134,879                                                                 | Sabre Corp.                                       | 784                       | 0.84                            |
| 53,471                                                                  | Sprouts Farmers Market, Inc.                      | 1,354                     | 1.45                            |

Portfolio details (continued)

Global Value Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                          | Security description    | Market value<br>(000) USD | % of<br>shareholders' equity |                              |                              |
|---------------------------------------------------------------------------------------------------|-------------------------|---------------------------|------------------------------|------------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing                                  |                         |                           |                              |                              |                              |
| Common stocks (continued)                                                                         |                         |                           |                              |                              |                              |
| US dollar (continued)                                                                             |                         |                           |                              |                              |                              |
| 5,176                                                                                             | Trip.com Group Ltd. ADR | 142                       | 0.15                         |                              |                              |
|                                                                                                   |                         | 40,083                    | 43.02                        |                              |                              |
| Total common stocks<br>(cost (000) USD 106,944)                                                   |                         | 92,333                    | 99.10                        |                              |                              |
| Total transferable securities admitted to an official exchange listing<br>cost (000) USD 106,944) |                         | 92,333                    | 99.10                        |                              |                              |
| Market value of investments excluding derivatives cost (000) USD 106,944)                         |                         | 92,333                    | 99.10                        |                              |                              |
| Forward Currency Contracts on Hedged Share Classes – (0.00%)                                      |                         |                           |                              |                              |                              |
| Maturity date                                                                                     |                         | Amount bought             | Amount sold                  | Unrealised gain<br>(000) USD | % of<br>shareholders' equity |
| 29/07/2022                                                                                        | USD                     | 1,267                     | EUR 1,196                    | 0                            | 0.00                         |
| Unrealised gain on forward currency contracts on hedged share classes                             |                         |                           |                              | 0                            | 0.00                         |
| Maturity date                                                                                     |                         | Amount bought             | Amount sold                  | Unrealised loss<br>(000) USD | % of<br>shareholders' equity |
| 29/07/2022                                                                                        | EUR                     | 87,800                    | USD 92,844                   | (1)                          | (0.00)                       |
| Unrealised loss on forward currency contracts on hedged share classes                             |                         |                           |                              | (1)                          | (0.00)                       |
| Market value of investments<br>cost (000) USD 106,944)                                            |                         |                           |                              | 92,332                       | 99.10                        |
| Other assets and liabilities                                                                      |                         |                           |                              | 838                          | 0.90                         |
| Shareholders' equity                                                                              |                         |                           |                              | 93,170                       | 100.00                       |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The counterparty for Forward Currency Contracts was State Street Trust Canada.

**Portfolio details (continued)**

**Global Value Equity Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                        | <b>Value of<br/>securities<br/>purchased<br/>(000) USD</b> | <b>Value of<br/>securities<br/>sold<br/>(000) USD</b> |
|-----------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------|
| Adient PLC                                                | 1,195                                                      | 245                                                   |
| AerCap Holdings NV                                        | 1,992                                                      | 423                                                   |
| American Express Co.                                      | 1,338                                                      | 1,671                                                 |
| Bank of America Corp.                                     | 2,714                                                      | 390                                                   |
| Bayer AG                                                  | 1,347                                                      | 314                                                   |
| Big Lots, Inc.                                            | 1,498                                                      | 156                                                   |
| British American Tobacco PLC                              | 1,857                                                      | 431                                                   |
| EXOR NV                                                   | 2,138                                                      | 210                                                   |
| HeidelbergCement AG                                       | 3,314                                                      | 202                                                   |
| Kaspi.KZ JSC                                              | 1,159                                                      | 65                                                    |
| McKesson Corp.                                            | 2,768                                                      | 2,101                                                 |
| Meta Platforms, Inc. Class A                              | 1,396                                                      | 214                                                   |
| Next PLC                                                  | 2,197                                                      | 76                                                    |
| NOV, Inc.                                                 | 1,876                                                      | 456                                                   |
| Qorvo, Inc.                                               | 1,384                                                      | -                                                     |
| SKF AB Class B                                            | 1,488                                                      | -                                                     |
| Sprouts Farmers Market, Inc.                              | 726                                                        | 1,771                                                 |
| Tenaris SA                                                | 387                                                        | 1,306                                                 |
| Twitter, Inc.                                             | 713                                                        | 3,829                                                 |
| Vitesco Technologies Group AG Class A                     | 2,522                                                      | 268                                                   |
| Other securities purchased and sold under (000) USD 1,672 | 13,741                                                     | 5,383                                                 |
|                                                           | <b>47,750</b>                                              | <b>19,511</b>                                         |

# Portfolio details

## Latin American Equity Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description        | Market value<br>(000) USD | % of<br>shareholders' equity |
|------------------------------------------------------------------|-----------------------------|---------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing |                             |                           |                              |
| Common stocks – 80.73%                                           |                             |                           |                              |
| Brazilian real                                                   |                             |                           |                              |
| 2,812,392                                                        | 3R Petroleum Oleo E Gas SA  | 19,008                    | 2.81                         |
| 13,488,617                                                       | Atacadao SA                 | 43,285                    | 6.41                         |
| 2,642,600                                                        | B3 SA - Brasil Bolsa Balcao | 5,576                     | 0.83                         |
| 695,000                                                          | Banco Bradesco SA           | 1,924                     | 0.29                         |
| 150,804                                                          | Banco BTG Pactual SA        | 355                       | 0.05                         |
| 3,853,304                                                        | Banco BTG Pactual SA 'Unit' | 16,548                    | 2.45                         |
| 1,936,400                                                        | Banco do Brasil SA          | 12,434                    | 1.84                         |
| 1,258,479                                                        | Cosan SA                    | 4,407                     | 0.65                         |
| 1,565,000                                                        | Equatorial Energia SA       | 6,885                     | 1.02                         |
| 22,518,610                                                       | Infracommerce CXAAS SA      | 19,393                    | 2.87                         |
| 1,983,866                                                        | Localiza Rent a Car SA      | 20,002                    | 2.96                         |
| 12,824,300                                                       | Minerva SA                  | 32,738                    | 4.85                         |
| 1,304,400                                                        | Petro Rio SA                | 5,519                     | 0.82                         |
| 3,401,013                                                        | TOTVS SA                    | 15,230                    | 2.25                         |
| 1,758,744                                                        | Vale SA                     | 25,918                    | 3.84                         |
| 1,057,336                                                        | Vibra Energia SA            | 3,399                     | 0.50                         |
|                                                                  |                             | <b>232,621</b>            | <b>34.44</b>                 |
| Mexican peso                                                     |                             |                           |                              |
| 35,660,567                                                       | Alpek SAB de CV             | 49,374                    | 7.31                         |
| 30,702,950                                                       | Banco del Bajio SA          | 61,799                    | 9.15                         |
| 10,397,991                                                       | GCC SAB de CV               | 64,844                    | 9.60                         |
| 19,507,475                                                       | La Comer SAB de CV          | 36,052                    | 5.33                         |
|                                                                  |                             | <b>212,069</b>            | <b>31.39</b>                 |

**Portfolio details (continued)**

**Latin American Equity Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                  | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|---------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                       |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                       |                           |                                 |
| <b>US dollar</b>                                                        |                                       |                           |                                 |
| 2,505,427                                                               | Geopark Ltd.                          | 32,270                    | 4.78                            |
| 14,061                                                                  | MercadoLibre, Inc.                    | 8,955                     | 1.33                            |
| 300,000                                                                 | Petroleo Brasileiro SA ADR            | 3,500                     | 0.52                            |
| 55,000                                                                  | Sociedad Quimica y Minera de Chile SA | 4,595                     | 0.68                            |
| 3,239,223                                                               | Vasta Platform Ltd.                   | 15,564                    | 2.30                            |
| 1,937,306                                                               | Vitru Ltd.                            | 32,731                    | 4.84                            |
| 170,000                                                                 | XP, Inc. Class A                      | 3,055                     | 0.45                            |
|                                                                         |                                       | <b>100,670</b>            | <b>14.90</b>                    |
| <b>Total common stocks<br/>(cost (000) USD 602,184)</b>                 |                                       | <b>545,360</b>            | <b>80.73</b>                    |
| <b>Preferred stocks – 20.17%</b>                                        |                                       |                           |                                 |
| <b>Brazilian real</b>                                                   |                                       |                           |                                 |
| 853,007                                                                 | Banco Bradesco SA                     | 2,825                     | 0.42                            |
| 301,608                                                                 | Banco BTG Pactual SA                  | 283                       | 0.04                            |
| 6,203,939                                                               | Bradespar SA                          | 30,129                    | 4.46                            |
| 5,152,500                                                               | Gerdau SA                             | 22,172                    | 3.28                            |
| 7,318,830                                                               | Itau Unibanco Holding SA              | 31,937                    | 4.73                            |
| 9,721,557                                                               | Itausa SA                             | 15,613                    | 2.31                            |
| 3,328,999                                                               | Petroleo Brasileiro SA                | 17,890                    | 2.65                            |
|                                                                         |                                       | <b>120,849</b>            | <b>17.89</b>                    |

Portfolio details (continued)

Latin American Equity Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                           | Security description | Market<br>value<br>(000) USD | % of<br>shareholders'<br>equity |
|----------------------------------------------------------------------------------------------------|----------------------|------------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing                                   |                      |                              |                                 |
| Preferred stocks (continued)                                                                       |                      |                              |                                 |
| Colombian peso                                                                                     |                      |                              |                                 |
| 1,916,399                                                                                          | Banco Davivienda SA  | 15,383                       | 2.28                            |
| Total preferred stocks<br>(cost (000) USD 151,476)                                                 |                      | 136,232                      | 20.17                           |
| Total transferable securities admitted to an official exchange listing<br>(cost (000) USD 753,660) |                      | 681,592                      | 100.90                          |
| Market value of investments<br>(cost (000) USD 753,660)                                            |                      | 681,592                      | 100.90                          |
| Other assets and liabilities                                                                       |                      | (6,039)                      | (0.90)                          |
| Shareholders' equity                                                                               |                      | 675,553                      | 100.00                          |

**Portfolio details (continued)**

**Latin American Equity Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                         | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|------------------------------------------------------------|------------------------------------------------|-------------------------------------------|
| Alpek SAB de CV                                            | 9,859                                          | 35,649                                    |
| Ambev SA                                                   | 5,566                                          | 19,758                                    |
| Atacadao SA                                                | 61,878                                         | 56,879                                    |
| Banco Davivienda SA                                        | 14,063                                         | -                                         |
| Banco del Bajio SA                                         | 33,151                                         | 42,016                                    |
| Banco do Brasil SA                                         | 13,453                                         | 4,086                                     |
| Bradespar SA                                               | 19,560                                         | 10,420                                    |
| Falabella SA                                               | 13,798                                         | 34,845                                    |
| Fomento Economico Mexicano SAB de CV                       | 11,440                                         | 15,495                                    |
| GCC SAB de CV                                              | 37,394                                         | 20,655                                    |
| Geopark Ltd.                                               | 14,460                                         | 21,869                                    |
| Gerdau SA                                                  | 16,264                                         | -                                         |
| Infracommerce CXAAS SA                                     | 14,238                                         | -                                         |
| Itausa SA                                                  | 7,805                                          | 21,393                                    |
| La Comer SAB de CV                                         | 21,779                                         | 17,489                                    |
| Localiza Rent a Car SA                                     | 21,694                                         | -                                         |
| MercadoLibre, Inc.                                         | 20,681                                         | 10,935                                    |
| Minerva SA                                                 | 26,886                                         | 566                                       |
| Petroleo Brasileiro SA                                     | 34,789                                         | 24,650                                    |
| TOTVS SA                                                   | 15,994                                         | 4,806                                     |
| Vale SA                                                    | 11,619                                         | 16,546                                    |
| Other securities purchased and sold under (000) USD 13,170 | 94,414                                         | 118,712                                   |
|                                                            | <b>520,785</b>                                 | <b>476,769</b>                            |

# Portfolio details

## Latin American Smaller Companies Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description                                                             | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|----------------------------------------------------------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                                                                  |                           |                                 |
| Common Stocks – 84.42%                                           |                                                                                  |                           |                                 |
| Brazilian real                                                   |                                                                                  |                           |                                 |
| 1,070,883                                                        | 3R Petroleum Oleo E Gas SA                                                       | 7,238                     | 4.85                            |
| 3,662,433                                                        | Aeris Industria E Comercio De Equipamentos<br>Para Geracao De Energia SA Class D | 1,977                     | 1.33                            |
| 763,491                                                          | Ambipar Participacoes e Empreendimentos SA                                       | 3,280                     | 2.20                            |
| 400,000                                                          | Americanas SA                                                                    | 1,034                     | 0.69                            |
| 1,464,014                                                        | Anima Holding SA                                                                 | 1,100                     | 0.74                            |
| 452,100                                                          | Arezzo Industria e Comercio SA                                                   | 6,052                     | 4.06                            |
| 464,753                                                          | Armac Locacao Logistica E Servicos SA                                            | 1,084                     | 0.73                            |
| 848,317                                                          | Banco Modal SA                                                                   | 1,201                     | 0.80                            |
| 2,525,333                                                        | Cia Brasileira de Aluminio                                                       | 5,625                     | 3.77                            |
| 961,870                                                          | Dexco SA                                                                         | 1,825                     | 1.22                            |
| 300,000                                                          | EDP - Energias do Brasil SA                                                      | 1,184                     | 0.79                            |
| 1,012,500                                                        | Embraer SA                                                                       | 2,230                     | 1.49                            |
| 1,220,900                                                        | Grupo SBF SA                                                                     | 4,443                     | 2.98                            |
| 200,000                                                          | Intelbras SA Industria de Telecomunicacao<br>Eletronica Brasileira               | 951                       | 0.64                            |
| 1,623,700                                                        | Jalles Machado SA                                                                | 2,381                     | 1.60                            |
| 360,444                                                          | Localiza Rent a Car SA                                                           | 3,634                     | 2.44                            |
| 877,049                                                          | Locaweb Servicos de Internet SA <sup>a)</sup>                                    | 950                       | 0.64                            |
| 2,250,000                                                        | Minerva SA                                                                       | 5,744                     | 3.85                            |
| 529,800                                                          | Movida Participacoes SA                                                          | 1,331                     | 0.89                            |
| 278,900                                                          | Multiplan Empreendimentos Imobiliarios SA                                        | 1,180                     | 0.79                            |
| 2,062,700                                                        | Sendas Distribuidora SA                                                          | 5,667                     | 3.80                            |
| 1,851,367                                                        | Sequoia Logistica e Transportes SA                                               | 1,945                     | 1.30                            |
| 283,675                                                          | SLC Agricola SA                                                                  | 2,411                     | 1.62                            |

**Portfolio details (continued)**

**Latin American Smaller Companies Fund (continued)**

**Schedule of investments as at 30 June 2022 (continued)**

| Holdings                                                                | Security description                           | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|------------------------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                                |                           |                                 |
| <b>Common stocks (continued)</b>                                        |                                                |                           |                                 |
| <b>Brazilian real (continued)</b>                                       |                                                |                           |                                 |
| 1,067,414                                                               | Smartfit Escola de Ginastica e Danca SA        | 2,077                     | 1.39                            |
| 427,400                                                                 | TOTVS SA                                       | 1,914                     | 1.28                            |
| 1,894,924                                                               | Unifique Telecomunicacoes SA                   | 1,247                     | 0.84                            |
|                                                                         |                                                | <b>69,705</b>             | <b>46.73</b>                    |
| <b>Chilean peso</b>                                                     |                                                |                           |                                 |
| 981,327                                                                 | Hortifrut SA                                   | 910                       | 0.61                            |
| 3,228,879                                                               | Vina Concha y Toro SA                          | 4,362                     | 2.92                            |
|                                                                         |                                                | <b>5,272</b>              | <b>3.53</b>                     |
| <b>Mexican peso</b>                                                     |                                                |                           |                                 |
| 2,799,000                                                               | Alpek SAB de CV                                | 3,875                     | 2.60                            |
| 2,239,643                                                               | Banco del Bajio SA                             | 4,508                     | 3.02                            |
| 952,074                                                                 | GCC SAB de CV                                  | 5,937                     | 3.98                            |
| 2,788,789                                                               | Genomma Lab Internacional SAB de CV Class B    | 2,792                     | 1.87                            |
| 2,047,005                                                               | Gentera SAB de CV                              | 1,656                     | 1.11                            |
| 365,563                                                                 | Grupo Aeroportuario del Centro Norte SAB de CV | 2,344                     | 1.57                            |
| 3,204,918                                                               | Grupo Traxion SAB de CV <sup>a)</sup>          | 4,342                     | 2.91                            |
| 5,825,606                                                               | La Comer SAB de CV                             | 10,767                    | 7.22                            |
| 981,471                                                                 | Operadora De Sites Mexicanos SAB de CV         | 1,139                     | 0.76                            |
| 391,903                                                                 | Regional SAB de CV                             | 1,861                     | 1.25                            |
|                                                                         |                                                | <b>39,221</b>             | <b>26.29</b>                    |
| <b>US dollar</b>                                                        |                                                |                           |                                 |
| 373,414                                                                 | Afya Ltd. Class A                              | 3,719                     | 2.49                            |
| 29,881                                                                  | Copa Holdings SA Class A                       | 1,894                     | 1.27                            |
| 69,477                                                                  | Geopark Ltd.                                   | 895                       | 0.60                            |
| 14,698                                                                  | Globant SA                                     | 2,558                     | 1.72                            |
| 85,072                                                                  | Vasta Platform Ltd.                            | 409                       | 0.27                            |

Portfolio details (continued)

Latin American Smaller Companies Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                                   | Security description            | Market value<br>(000) USD | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------------------------------------------------|---------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b>                                    |                                 |                           |                                 |
| <b>Common stocks (continued)</b>                                                                           |                                 |                           |                                 |
| <b>US dollar (continued)</b>                                                                               |                                 |                           |                                 |
| 134,015                                                                                                    | Vitru Ltd.                      | 2,264                     | 1.52                            |
|                                                                                                            |                                 | <b>11,739</b>             | <b>7.87</b>                     |
| <b>Total common stocks<br/>(cost (000) USD 148,287)</b>                                                    |                                 | <b>125,937</b>            | <b>84.42</b>                    |
| <b>Preferred stocks – 15.91%</b>                                                                           |                                 |                           |                                 |
| <b>Brazilian real</b>                                                                                      |                                 |                           |                                 |
| 967,700                                                                                                    | Banco ABC Brasil SA             | 2,883                     | 1.93                            |
| 1,913,400                                                                                                  | Banco Pan SA                    | 2,255                     | 1.51                            |
| 1,005,982                                                                                                  | Bradespar SA                    | 4,886                     | 3.28                            |
| 3,478,500                                                                                                  | Metalurgica Gerdau SA           | 6,390                     | 4.28                            |
| 2,469,400                                                                                                  | Track & Field Co. SA            | 4,184                     | 2.81                            |
|                                                                                                            |                                 | <b>20,598</b>             | <b>13.81</b>                    |
| <b>Chilean peso</b>                                                                                        |                                 |                           |                                 |
| 150,000                                                                                                    | Embotelladora Andina SA Class B | 268                       | 0.18                            |
| <b>Colombian peso</b>                                                                                      |                                 |                           |                                 |
| 358,067                                                                                                    | Banco Davivienda SA             | 2,874                     | 1.92                            |
| <b>Total preferred stocks<br/>(cost (000) USD 29,998)</b>                                                  |                                 | <b>23,740</b>             | <b>15.91</b>                    |
| <b>Total transferable securities admitted to an official exchange listing<br/>(cost (000) USD 178,285)</b> |                                 | <b>149,677</b>            | <b>100.33</b>                   |
| <b>Market value of investments excluding derivatives<br/>cost (000) USD 178,285)</b>                       |                                 | <b>149,677</b>            | <b>100.33</b>                   |

Portfolio details (continued)

Latin American Smaller Companies Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Maturity date                                                                |     | Amount bought |     | Amount sold | Unrealised loss (000) USD | % of shareholders' equity |
|------------------------------------------------------------------------------|-----|---------------|-----|-------------|---------------------------|---------------------------|
| <b>Forward Currency Contracts on Hedged Share Classes – 0.00%</b>            |     |               |     |             |                           |                           |
| 29/07/2022                                                                   | EUR | 22,476        | USD | 23,767      | (0)                       | (0.00)                    |
| 29/07/2022                                                                   | USD | 908           | EUR | 866         | (0)                       | (0.00)                    |
| <b>Unrealised loss on forward currency contracts on hedged share classes</b> |     |               |     |             | <b>(0)</b>                | <b>(0.00)</b>             |
| <b>Market value of investments (cost (000) USD 178,285)</b>                  |     |               |     |             | <b>149,677</b>            | <b>100.33</b>             |
| <b>Other assets and liabilities</b>                                          |     |               |     |             | <b>(500)</b>              | <b>(0.33)</b>             |
| <b>Shareholders' equity</b>                                                  |     |               |     |             | <b>149,177</b>            | <b>100.00</b>             |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The counterparty for Forward Currency Contracts was State Street Trust Canada.

**Portfolio details (continued)**

**Latin American Smaller Companies Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                         | <b>Value of securities purchased (000) USD</b> | <b>Value of securities sold (000) USD</b> |
|------------------------------------------------------------|------------------------------------------------|-------------------------------------------|
| 3R Petroleum Oleo E Gas SA                                 | 596                                            | 12,491                                    |
| Arcos Dorados Holdings, Inc. Class A                       | 549                                            | 8,288                                     |
| Arezzo Industria e Comercio SA                             | -                                              | 11,308                                    |
| Banco del Bajio SA                                         | 2,506                                          | 18,304                                    |
| Bolsa Mexicana de Valores SAB de CV                        | -                                              | 13,908                                    |
| Bradespar SA                                               | 4,947                                          | 10,260                                    |
| Cia Brasileira de Aluminio                                 | 5,405                                          | 9,211                                     |
| Copa Holdings SA Class A                                   | 3,786                                          | 16,754                                    |
| Globant SA                                                 | -                                              | 19,458                                    |
| Grupo SBF SA                                               | -                                              | 7,999                                     |
| Localiza Rent a Car SA                                     | -                                              | 13,645                                    |
| Locaweb Servicos de Internet SA                            | -                                              | 6,303                                     |
| LOG Commercial Properties e Participacoes SA Class E       | -                                              | 6,220                                     |
| Magazine Luiza SA                                          | -                                              | 10,805                                    |
| Metalurgica Gerdau SA                                      | 3,424                                          | 9,334                                     |
| Multiplan Empreendimentos Imobiliarios SA                  | 2,242                                          | 12,332                                    |
| Operadora De Sites Mexicanos SAB de CV                     | 7,022                                          | 10,180                                    |
| Regional SAB de CV                                         | -                                              | 11,597                                    |
| SLC Agricola SA                                            | -                                              | 10,563                                    |
| Telesites SAB de CV                                        | -                                              | 12,321                                    |
| Other securities purchased and sold under (000) USD 10,164 | 38,338                                         | 147,922                                   |
|                                                            | <b>68,815</b>                                  | <b>379,203</b>                            |

# Portfolio details

## U.K. Alpha Fund

Schedule of investments as at 30 June 2022

| Holdings                                                         | Security description             | Market value<br>(000) GBP | % of<br>shareholders'<br>equity |
|------------------------------------------------------------------|----------------------------------|---------------------------|---------------------------------|
| Transferable securities admitted to an official exchange listing |                                  |                           |                                 |
| Common Stocks – 96.51%                                           |                                  |                           |                                 |
| Australian dollar                                                |                                  |                           |                                 |
| 275,434                                                          | BHP Group Ltd.                   | 6,329                     | 2.26                            |
| British pound sterling                                           |                                  |                           |                                 |
| 3,020,427                                                        | Ascential PLC                    | 7,843                     | 2.81                            |
| 112,502                                                          | AVEVA Group PLC                  | 2,520                     | 0.90                            |
| 706,437                                                          | Breedon Group PLC                | 403                       | 0.14                            |
| 387,424                                                          | British American Tobacco PLC     | 13,622                    | 4.88                            |
| 4,486,991                                                        | BT Group PLC                     | 8,367                     | 3.00                            |
| 279,067                                                          | Burberry Group PLC               | 4,582                     | 1.64                            |
| 4,554,663                                                        | ConvaTec Group PLC <sup>a)</sup> | 10,231                    | 3.66                            |
| 90,530                                                           | Cranswick PLC                    | 2,780                     | 1.00                            |
| 197,356                                                          | CRH PLC                          | 5,584                     | 2.00                            |
| 126,420                                                          | DCC PLC                          | 6,460                     | 2.31                            |
| 138,314                                                          | Diageo PLC                       | 4,892                     | 1.75                            |
| 503,740                                                          | easyJet PLC                      | 1,880                     | 0.67                            |
| 2,101,658                                                        | Essentra PLC                     | 5,225                     | 1.87                            |
| 244,367                                                          | Experian PLC                     | 5,873                     | 2.10                            |
| 358,517                                                          | FDM Group Holdings PLC           | 3,058                     | 1.09                            |
| 277,563                                                          | Fevertree Drinks PLC             | 3,393                     | 1.21                            |
| 1,266,080                                                        | GB Group PLC                     | 5,040                     | 1.80                            |
| 732,181                                                          | GSK PLC                          | 12,955                    | 4.64                            |
| 654,726                                                          | Hargreaves Lansdown PLC          | 5,156                     | 1.85                            |
| 749,413                                                          | HomeServe PLC                    | 8,810                     | 3.15                            |
| 1,719,383                                                        | HSBC Holdings PLC                | 9,234                     | 3.31                            |
| 831,603                                                          | IntegraFin Holdings PLC          | 1,865                     | 0.67                            |

Portfolio details (continued)

U.K. Alpha Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                | Security description              | Market value<br>(000) GBP | % of<br>shareholders'<br>equity |
|-------------------------------------------------------------------------|-----------------------------------|---------------------------|---------------------------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                   |                           |                                 |
| <b>Common Stocks (continued)</b>                                        |                                   |                           |                                 |
| <b>British pound sterling (continued)</b>                               |                                   |                           |                                 |
| 68,716                                                                  | InterContinental Hotels Group PLC | 2,997                     | 1.07                            |
| 308,711                                                                 | J D Wetherspoon PLC               | 1,929                     | 0.69                            |
| 480,448                                                                 | Johnson Matthey PLC               | 9,288                     | 3.32                            |
| 18,692,754                                                              | Lloyds Banking Group PLC          | 7,909                     | 2.83                            |
| 104,418                                                                 | London Stock Exchange Group PLC   | 7,981                     | 2.86                            |
| 4,513,006                                                               | Melrose Industries PLC            | 6,750                     | 2.42                            |
| 100,111                                                                 | Next PLC                          | 5,871                     | 2.10                            |
| 2,459,324                                                               | Quilter PLC <sup>a)</sup>         | 2,517                     | 0.90                            |
| 167,256                                                                 | Reckitt Benckiser Group PLC       | 10,303                    | 3.69                            |
| 299,045                                                                 | RELX PLC                          | 6,640                     | 2.38                            |
| 134,534                                                                 | Rio Tinto PLC                     | 6,618                     | 2.37                            |
| 1,630,822                                                               | Rotork PLC                        | 3,933                     | 1.41                            |
| 236,924                                                                 | Schroders PLC                     | 5,285                     | 1.89                            |
| 5,149,790                                                               | Sigmaroc PLC                      | 2,830                     | 1.01                            |
| 274,638                                                                 | Smith & Nephew PLC                | 3,145                     | 1.13                            |
| 306,502                                                                 | Unilever PLC                      | 11,455                    | 4.10                            |
|                                                                         |                                   | <b>225,224</b>            | <b>80.62</b>                    |
| <b>Euro</b>                                                             |                                   |                           |                                 |
| 438,127                                                                 | Ryanair Holdings PLC              | 4,251                     | 1.52                            |
| 639,333                                                                 | Shell PLC                         | 13,561                    | 4.86                            |
|                                                                         |                                   | <b>17,812</b>             | <b>6.38</b>                     |
| <b>US dollar</b>                                                        |                                   |                           |                                 |
| 4,090,264                                                               | BP PLC                            | 15,840                    | 5.67                            |

Portfolio details (continued)

U.K. Alpha Fund (continued)

Schedule of investments as at 30 June 2022 (continued)

| Holdings                                                                                       | Security description | Market value<br>(000) GBP | % of<br>shareholders' equity |                              |                              |
|------------------------------------------------------------------------------------------------|----------------------|---------------------------|------------------------------|------------------------------|------------------------------|
| Transferable securities admitted to an official exchange listing                               |                      |                           |                              |                              |                              |
| Common stocks (continued)                                                                      |                      |                           |                              |                              |                              |
| US dollar (continued)                                                                          |                      |                           |                              |                              |                              |
| 85,147                                                                                         | Charles Schwab Corp. | 4,425                     | 1.58                         |                              |                              |
|                                                                                                |                      | 20,265                    | 7.25                         |                              |                              |
| Total common stocks cost (000) GBP 281,870)                                                    |                      | 269,630                   | 96.51                        |                              |                              |
| Total transferable securities admitted to an official exchange listing cost (000) GBP 281,870) |                      | 269,630                   | 96.51                        |                              |                              |
| Market value of investments excluding derivatives cost (000) GBP 281,870)                      |                      | 269,630                   | 96.51                        |                              |                              |
| Forward Currency Contracts on Hedged Share Classes – 0.00%                                     |                      |                           |                              |                              |                              |
| Maturity date                                                                                  |                      | Amount bought             | Amount sold                  | Unrealised loss<br>(000) GBP | % of<br>shareholders' equity |
| 29/07/2022                                                                                     | EUR                  | 36,120                    | GBP 31,129                   | (0)                          | (0.00)                       |
| Unrealised loss on forward currency contracts on hedged share classes                          |                      |                           |                              | (0)                          | (0.00)                       |
| Market value of investments (cost (000) GBP 281,870)                                           |                      |                           |                              | 269,630                      | 96.51                        |
| Other assets and liabilities                                                                   |                      |                           |                              | 9,740                        | 3.49                         |
| Shareholders' equity                                                                           |                      |                           |                              | 279,370                      | 100.00                       |

<sup>a)</sup> 144A: This security is issued to qualified institutional investors, pursuant to private placements, and is transferable as stated in rule 144A of the US Securities Act of 1933.

The counterparty for Forward Currency Contracts was State Street Trust Canada.

**Portfolio details (continued)**

**U.K. Alpha Fund**

**Statement of significant changes in the portfolio during the period ended 30 June 2022**

| <b>Description</b>                                        | <b>Value of securities purchased<br/>(000) GBP</b> | <b>Value of securities sold<br/>(000) GBP</b> |
|-----------------------------------------------------------|----------------------------------------------------|-----------------------------------------------|
| Becton Dickinson and Co.                                  | 55                                                 | 4,454                                         |
| BHP Group Ltd.                                            | 6,482                                              | 408                                           |
| BHP Group PLC                                             | 950                                                | 6,643                                         |
| Booking Holdings, Inc.                                    | -                                                  | 4,593                                         |
| Breedon Group PLC                                         | -                                                  | 2,834                                         |
| British American Tobacco PLC                              | 5,784                                              | 1,166                                         |
| ConvaTec Group PLC                                        | 2,255                                              | 586                                           |
| Fevertree Drinks PLC                                      | -                                                  | 2,303                                         |
| Hargreaves Lansdown PLC                                   | 2,963                                              | 479                                           |
| HSBC Holdings PLC                                         | 5,712                                              | 801                                           |
| Johnson Matthey PLC                                       | 2,543                                              | 966                                           |
| Prudential PLC                                            | -                                                  | 4,276                                         |
| Quilter PLC                                               | 4,538                                              | 5,610                                         |
| RELX PLC                                                  | -                                                  | 2,777                                         |
| Royal Dutch Shell PLC Class B                             | -                                                  | 11,476                                        |
| Sabre Insurance Group PLC                                 | 807                                                | 2,839                                         |
| Shell PLC                                                 | 10,799                                             | 729                                           |
| Smith & Nephew PLC                                        | -                                                  | 2,662                                         |
| Unilever PLC                                              | 3,641                                              | 1,031                                         |
| Visa, Inc. Class A                                        | -                                                  | 3,646                                         |
| Other securities purchased and sold under (000) GBP 6,625 | 7,390                                              | 25,666                                        |
|                                                           | <b>53,919</b>                                      | <b>85,945</b>                                 |

# Statement of Operations

for the period ended 30 June 2022

|                                                | Notes* | Combined<br>total year<br>ended<br>31 December<br>2021<br>(000) USD | Combined<br>total period<br>ended<br>30 June<br>2022<br>(000) USD | Sterling<br>Money<br>Fund<br>(000) GBP | U.S.<br>Dollar<br>Money<br>Fund<br>(000) USD | All China<br>Bond Fund#<br>(000) USD | Asia<br>Dynamic<br>Bond Fund<br>(000) USD | Emerging<br>Markets<br>Blended<br>Debt Fund<br>(000) USD |
|------------------------------------------------|--------|---------------------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------|----------------------------------------------|--------------------------------------|-------------------------------------------|----------------------------------------------------------|
| <b>Income</b>                                  |        |                                                                     |                                                                   |                                        |                                              |                                      |                                           |                                                          |
| Dividends                                      | 1i)    | 458,370                                                             | 252,349                                                           | -                                      | -                                            | (1)                                  | -                                         | 15                                                       |
| Interest income                                | 1h)    | 574,037                                                             | 269,530                                                           | 514                                    | 2,841                                        | 18,973                               | 1,118                                     | 8,775                                                    |
| Other income                                   |        | (5,943)                                                             | (4,430)                                                           | -                                      | -                                            | 2,773                                | -                                         | (54)                                                     |
| <b>Total income</b>                            |        | <b>1,026,464</b>                                                    | <b>517,449</b>                                                    | <b>514</b>                             | <b>2,841</b>                                 | <b>21,745</b>                        | <b>1,118</b>                              | <b>8,736</b>                                             |
| <b>Expenses</b>                                |        |                                                                     |                                                                   |                                        |                                              |                                      |                                           |                                                          |
| Investment                                     | 6      |                                                                     |                                                                   |                                        |                                              |                                      |                                           |                                                          |
| Management fee                                 |        | 314,310                                                             | 138,387                                                           | 261                                    | 1,326                                        | 623                                  | 5                                         | 763                                                      |
| Administration fees                            |        | 62,291                                                              | 27,672                                                            | 41                                     | 239                                          | 316                                  | 35                                        | 174                                                      |
| Depository fees                                |        | 19,171                                                              | 5,185                                                             | 19                                     | 63                                           | 969                                  | 9                                         | 83                                                       |
| Taxe d'abonnement                              |        | 8,083                                                               | 3,457                                                             | 8                                      | 51                                           | 52                                   | 3                                         | 15                                                       |
| Other expenses                                 |        | 10,691                                                              | 5,479                                                             | 43                                     | 137                                          | 130                                  | 20                                        | 78                                                       |
| <b>Total expenses</b>                          |        | <b>414,546</b>                                                      | <b>180,180</b>                                                    | <b>372</b>                             | <b>1,816</b>                                 | <b>2,090</b>                         | <b>72</b>                                 | <b>1,113</b>                                             |
| <b>Net income/(expense)<br/>for the period</b> |        | <b>611,918</b>                                                      | <b>337,269</b>                                                    | <b>142</b>                             | <b>1,025</b>                                 | <b>19,655</b>                        | <b>1,046</b>                              | <b>7,623</b>                                             |
| Net realised gain/(loss)                       | 5      | 2,826,390                                                           | (405,325)                                                         | (1)                                    | -                                            | (36,074)                             | (1,541)                                   | (13,318)                                                 |
| Net change in<br>unrealised gain/(loss)        | 5      | (1,697,180)                                                         | (6,567,097)                                                       | 18                                     | (382)                                        | (77,544)                             | (8,164)                                   | (50,189)                                                 |
| <b>Net investment<br/>income gain/(loss)</b>   |        | <b>1,741,128</b>                                                    | <b>(6,635,153)</b>                                                | <b>159</b>                             | <b>643</b>                                   | <b>(93,963)</b>                      | <b>(8,659)</b>                            | <b>(55,884)</b>                                          |

#For the All China Bond Fund other income includes implied yield.

\* The accompanying notes are an integral part of these financial statements.

| Emerging<br>Markets<br>Corporate<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Hard<br>Currency<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Investment<br>Grade<br>Corporate<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Dynamic<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Total Return<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Short<br>Duration<br>Fund <sup>##</sup><br>(000) USD | Emerging<br>Markets<br>Sustainable<br>Blended<br>Debt Fund<br>(000) USD |
|------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------------------------------|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-------------------------------------------------------------------------|
| 162                                                        | -                                                                 | -                                                                                 | 65                                                                 | 509                                                                           | -                                                                                  | -                                                                           | -                                                                       |
| 58,472                                                     | 4,229                                                             | 8,118                                                                             | 9,635                                                              | 44,667                                                                        | 44,210                                                                             | 516                                                                         | 296                                                                     |
| 9                                                          | 1                                                                 | (328)                                                                             | (61)                                                               | (1,152)                                                                       | (1,216)                                                                            | (133)                                                                       | (1)                                                                     |
| <b>58,643</b>                                              | <b>4,230</b>                                                      | <b>7,790</b>                                                                      | <b>9,639</b>                                                       | <b>44,024</b>                                                                 | <b>42,994</b>                                                                      | <b>383</b>                                                                  | <b>295</b>                                                              |
|                                                            |                                                                   |                                                                                   |                                                                    |                                                                               |                                                                                    | -                                                                           | -                                                                       |
| 7,861                                                      | 189                                                               | 1,051                                                                             | 1,160                                                              | 2,194                                                                         | 1,099                                                                              | -                                                                           | -                                                                       |
| 1,579                                                      | 53                                                                | 266                                                                               | 239                                                                | 616                                                                           | 476                                                                                | 5                                                                           | 2                                                                       |
| 182                                                        | 15                                                                | 61                                                                                | 78                                                                 | 100                                                                           | 646                                                                                | 5                                                                           | 2                                                                       |
| 126                                                        | 7                                                                 | 20                                                                                | 20                                                                 | 77                                                                            | 90                                                                                 | 1                                                                           | 1                                                                       |
| 251                                                        | 35                                                                | 85                                                                                | 86                                                                 | 315                                                                           | 182                                                                                | 13                                                                          | 1                                                                       |
| <b>9,999</b>                                               | <b>299</b>                                                        | <b>1,483</b>                                                                      | <b>1,583</b>                                                       | <b>3,302</b>                                                                  | <b>2,493</b>                                                                       | <b>24</b>                                                                   | <b>6</b>                                                                |
| <b>48,644</b>                                              | <b>3,931</b>                                                      | <b>6,307</b>                                                                      | <b>8,056</b>                                                       | <b>40,722</b>                                                                 | <b>40,501</b>                                                                      | <b>359</b>                                                                  | <b>289</b>                                                              |
| (49,828)                                                   | (7,611)                                                           | (16,401)                                                                          | 198                                                                | (65,586)                                                                      | (117,831)                                                                          | (246)                                                                       | (104)                                                                   |
| (440,415)                                                  | (29,032)                                                          | (67,844)                                                                          | (62,938)                                                           | (271,349)                                                                     | (178,421)                                                                          | (2,443)                                                                     | (1,586)                                                                 |
| <b>(441,599)</b>                                           | <b>(32,712)</b>                                                   | <b>(77,938)</b>                                                                   | <b>(54,684)</b>                                                    | <b>(296,213)</b>                                                              | <b>(255,751)</b>                                                                   | <b>(2,330)</b>                                                              | <b>(1,401)</b>                                                          |

*Statement of operations continued over*

<sup>##</sup> For the Emerging Markets Short Duration Fund, the Investment Grade Corporate Bond Fund, the Latin American Investment Grade Corporate Debt Fund and the Target Return Bond Fund other income includes amortization of bond premium.

\* The accompanying notes are an integral part of these financial statements.

**Statement of Operations (continued)**  
**for the period ended 30 June 2022**

|                                            |        |                 |                 | Investment      | Latin American  | Latin American |
|--------------------------------------------|--------|-----------------|-----------------|-----------------|-----------------|----------------|
|                                            |        | Global High     | Global Total    | Grade           | Corporate       | Investment     |
|                                            |        | Yield Fund      | Return          | Corporate       | Corporate       | Grade          |
|                                            | Notes* | (000) USD       | Credit Fund     | Bond Fund##     | Debt Fund       | Corporate      |
|                                            |        | (000) USD       | (000) USD       | (000) USD       | (000) USD       | Debt Fund##    |
|                                            |        |                 | (000) USD       |                 |                 | (000) USD      |
| <b>Income</b>                              |        |                 |                 |                 |                 |                |
| Dividends                                  | 1i)    | 9               | 13              | -               | 9               | -              |
| Interest income                            | 1h)    | 2,377           | 4,190           | 2,168           | 12,487          | 724            |
| Other income                               |        | (166)           | 499             | (294)           | (40)            | (51)           |
| <b>Total income</b>                        |        | <b>2,220</b>    | <b>4,702</b>    | <b>1,874</b>    | <b>12,456</b>   | <b>673</b>     |
| <b>Expenses</b>                            | 6      |                 |                 |                 |                 |                |
| Investment Management fee                  |        | 391             | 176             | 448             | 2,614           | 94             |
| Administration fees                        |        | 86              | 69              | 149             | 450             | 21             |
| Depositary fees                            |        | 30              | 21              | 14              | 34              | 4              |
| Taxe d'abonnement                          |        | 14              | 12              | 21              | 58              | 2              |
| Other expenses                             |        | 77              | 50              | 41              | 50              | 8              |
| <b>Total expenses</b>                      |        | <b>598</b>      | <b>328</b>      | <b>673</b>      | <b>3,206</b>    | <b>129</b>     |
| <b>Net income/(expense) for the period</b> |        | <b>1,622</b>    | <b>4,374</b>    | <b>1,201</b>    | <b>9,250</b>    | <b>544</b>     |
| Net realised gain/(loss)                   | 5      | 221             | (902)           | 821             | (4,619)         | (1,104)        |
| Net change in unrealised gain/(loss)       | 5      | (20,409)        | (33,931)        | (23,767)        | (51,831)        | (4,079)        |
| <b>Net investment income gain/(loss)</b>   |        | <b>(18,566)</b> | <b>(30,459)</b> | <b>(21,745)</b> | <b>(47,200)</b> | <b>(4,639)</b> |

##For the Emerging Markets Short Duration Fund, the Investment Grade Corporate Bond Fund, the Latin American Investment Grade Corporate Debt Fund and the Target Return Bond Fund other income includes amortization of bond premium.

\* The accompanying notes are an integral part of these financial statements.

| Target<br>Return<br>Bond<br>Fund <sup>##</sup><br>(000) USD | Emerging<br>Markets<br>Multi-Asset<br>Fund<br>(000) USD | Global Income<br>Opportunities<br>Fund<br>(000) EUR | Global Macro<br>Allocation<br>Fund<br>(000) USD | Global<br>Multi-Asset<br>Income Fund<br>(000) USD | Global<br>Multi-Asset<br>Sustainable<br>Growth Fund<br>(000) USD | Global<br>Multi-Asset<br>Sustainable<br>Growth Fund<br>(Euro)<br>(000) EUR | Global<br>Strategic<br>Managed<br>Fund<br>(000) USD |
|-------------------------------------------------------------|---------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------|---------------------------------------------------|------------------------------------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------|
| -                                                           | 5,211                                                   | 114                                                 | 3,529                                           | 11,461                                            | 498                                                              | 1,521                                                                      | 6,174                                               |
| 454                                                         | 6,089                                                   | 129                                                 | 3,149                                           | 29,657                                            | 546                                                              | 1,655                                                                      | 3,205                                               |
| (32)                                                        | (53)                                                    | (17)                                                | (723)                                           | (3,548)                                           | (76)                                                             | (271)                                                                      | 13                                                  |
| <b>422</b>                                                  | <b>11,247</b>                                           | <b>226</b>                                          | <b>5,955</b>                                    | <b>37,570</b>                                     | <b>968</b>                                                       | <b>2,905</b>                                                               | <b>9,392</b>                                        |
| 62                                                          | 695                                                     | 1                                                   | 2,786                                           | 9,151                                             | 249                                                              | 767                                                                        | 5,320                                               |
| 38                                                          | 207                                                     | 9                                                   | 575                                             | 2,156                                             | 55                                                               | 163                                                                        | 1,053                                               |
| 56                                                          | 173                                                     | 2                                                   | 46                                              | 314                                               | 26                                                               | 25                                                                         | 72                                                  |
| 8                                                           | 25                                                      | 1                                                   | 64                                              | 298                                               | 5                                                                | 12                                                                         | 114                                                 |
| 41                                                          | 95                                                      | 42                                                  | 134                                             | 350                                               | 47                                                               | 282                                                                        | 177                                                 |
| <b>205</b>                                                  | <b>1,195</b>                                            | <b>55</b>                                           | <b>3,605</b>                                    | <b>12,269</b>                                     | <b>382</b>                                                       | <b>1,249</b>                                                               | <b>6,736</b>                                        |
| <b>217</b>                                                  | <b>10,052</b>                                           | <b>171</b>                                          | <b>2,350</b>                                    | <b>25,301</b>                                     | <b>586</b>                                                       | <b>1,656</b>                                                               | <b>2,656</b>                                        |
| 864                                                         | (11,826)                                                | 620                                                 | 46,296                                          | 30,277                                            | 6,253                                                            | 8,572                                                                      | 53,955                                              |
| (335)                                                       | (99,918)                                                | (1,280)                                             | (65,065)                                        | (229,012)                                         | (14,538)                                                         | (32,119)                                                                   | (236,011)                                           |
| <b>746</b>                                                  | <b>(101,692)</b>                                        | <b>(489)</b>                                        | <b>(16,419)</b>                                 | <b>(173,434)</b>                                  | <b>(7,699)</b>                                                   | <b>(21,891)</b>                                                            | <b>(179,400)</b>                                    |

*Statement of operations continued over*

<sup>##</sup>For the Emerging Markets Short Duration Fund, the Investment Grade Corporate Bond Fund, the Latin American Investment Grade Corporate Debt Fund and the Target Return Bond Fund other income includes amortization of bond premium.

\* The accompanying notes are an integral part of these financial statements.

**Statement of Operations (continued)**  
**for the period ended 30 June 2022**

|                                            |        |                  | American        | Asia Pacific    |                 |                  |
|--------------------------------------------|--------|------------------|-----------------|-----------------|-----------------|------------------|
|                                            |        | All China        | Franchise       | Equity          | Asia Pacific    | Asian Equity     |
|                                            | Notes* | Equity Fund      | Fund            | Opportunities   | Franchise Fund  | Fund             |
|                                            |        | (000) USD        | (000) USD       | Fund            | (000) USD       | (000) USD        |
|                                            |        | (000) USD        | (000) USD       | (000) USD       | (000) USD       | (000) USD        |
| <b>Income</b>                              |        |                  |                 |                 |                 |                  |
| Dividends                                  | 1i)    | 9,262            | 516             | 5,274           | 449             | 19,038           |
| Interest income                            | 1h)    | 8                | -               | 1               | -               | 1                |
| Other income                               |        | -                | 22              | 3               | -               | 23               |
| <b>Total income</b>                        |        | <b>9,270</b>     | <b>538</b>      | <b>5,278</b>    | <b>449</b>      | <b>19,062</b>    |
| <b>Expenses</b>                            | 6      |                  |                 |                 |                 |                  |
| Investment Management fee                  |        | 2,726            | 1,308           | 1,323           | 65              | 4,383            |
| Administration fees                        |        | 548              | 246             | 261             | 22              | 890              |
| Depositary fees                            |        | 46               | 26              | 31              | 29              | 70               |
| Taxe d'abonnement                          |        | 68               | 34              | 19              | 4               | 107              |
| Other expenses                             |        | 62               | 34              | 50              | 14              | 119              |
| <b>Total expenses</b>                      |        | <b>3,450</b>     | <b>1,648</b>    | <b>1,684</b>    | <b>134</b>      | <b>5,569</b>     |
| <b>Net income/(expense) for the period</b> |        | <b>5,820</b>     | <b>(1,110)</b>  | <b>3,594</b>    | <b>315</b>      | <b>13,493</b>    |
| Net realised gain/(loss)                   | 5      | (66,981)         | 4,619           | (19,252)        | (1,884)         | (27,473)         |
| Net change in unrealised gain/(loss)       | 5      | (45,935)         | (64,992)        | (49,772)        | (10,975)        | (187,666)        |
| <b>Net investment income gain/(loss)</b>   |        | <b>(107,096)</b> | <b>(61,483)</b> | <b>(65,430)</b> | <b>(12,544)</b> | <b>(201,646)</b> |

\* The accompanying notes are an integral part of these financial statements.

| China A<br>Shares<br>Fund<br>(000) USD | Emerging<br>Markets<br>Equity Fund<br>(000) USD | European<br>Equity Fund<br>(000) USD | Global<br>Dynamic Fund<br>(000) USD | Global<br>Environment<br>Fund<br>(000) USD | Global Equity<br>Fund<br>(000) USD | Global<br>Franchise<br>Fund<br>(000) USD | Global Gold<br>Fund<br>(000) USD |
|----------------------------------------|-------------------------------------------------|--------------------------------------|-------------------------------------|--------------------------------------------|------------------------------------|------------------------------------------|----------------------------------|
| 511                                    | 26,910                                          | 16,644                               | 1,515                               | 8,052                                      | 8,834                              | 49,113                                   | 6,150                            |
| 1                                      | 1                                               | -                                    | -                                   | -                                          | -                                  | -                                        | -                                |
| -                                      | (2)                                             | (2)                                  | 1                                   | 74                                         | 17                                 | 53                                       | (65)                             |
| <b>512</b>                             | <b>26,909</b>                                   | <b>16,642</b>                        | <b>1,516</b>                        | <b>8,126</b>                               | <b>8,851</b>                       | <b>49,166</b>                            | <b>6,085</b>                     |
| 233                                    | 3,651                                           | 4,945                                | 806                                 | 4,896                                      | 2,493                              | 39,412                                   | 4,721                            |
| 41                                     | 649                                             | 952                                  | 169                                 | 935                                        | 573                                | 7,570                                    | 854                              |
| 43                                     | 569                                             | 63                                   | 23                                  | 149                                        | 61                                 | 563                                      | 48                               |
| 3                                      | 117                                             | 119                                  | 17                                  | 152                                        | 64                                 | 936                                      | 134                              |
| 20                                     | 131                                             | 151                                  | 36                                  | 182                                        | 68                                 | 965                                      | 145                              |
| <b>340</b>                             | <b>5,117</b>                                    | <b>6,230</b>                         | <b>1,051</b>                        | <b>6,314</b>                               | <b>3,259</b>                       | <b>49,446</b>                            | <b>5,902</b>                     |
| <b>172</b>                             | <b>21,792</b>                                   | <b>10,412</b>                        | <b>465</b>                          | <b>1,812</b>                               | <b>5,592</b>                       | <b>(280)</b>                             | <b>183</b>                       |
| (6,360)                                | (34,264)                                        | (55,172)                             | 31,688                              | (5,536)                                    | 26,222                             | (169,972)                                | 29,307                           |
| (5,328)                                | (287,413)                                       | (203,204)                            | (85,443)                            | (328,525)                                  | (237,637)                          | (1,875,215)                              | (129,211)                        |
| <b>(11,516)</b>                        | <b>(299,885)</b>                                | <b>(247,964)</b>                     | <b>(53,290)</b>                     | <b>(332,249)</b>                           | <b>(205,823)</b>                   | <b>(2,045,467)</b>                       | <b>(99,721)</b>                  |

Statement of operations continued over

\* The accompanying notes are an integral part of these financial statements.

**Statement of Operations (continued)**  
**for the period ended 30 June 2022**

|                                            | Notes* | Global<br>Natural<br>Resources<br>Fund<br>(000) USD | Global<br>Quality<br>Equity Fund<br>(000) USD | Global<br>Quality<br>Dividend<br>Growth Fund<br>(000) USD | Global<br>Sustainable<br>Equity Fund<br>(000) USD | Global<br>Strategic<br>Equity Fund<br>(000) USD |
|--------------------------------------------|--------|-----------------------------------------------------|-----------------------------------------------|-----------------------------------------------------------|---------------------------------------------------|-------------------------------------------------|
| <b>Income</b>                              |        |                                                     |                                               |                                                           |                                                   |                                                 |
| Dividends                                  | 1i)    | 8,802                                               | 7,078                                         | 3,235                                                     | 60                                                | 17,604                                          |
| Interest income                            | 1h)    | -                                                   | -                                             | -                                                         | -                                                 | 1                                               |
| Other income                               |        | 4                                                   | 4                                             | 2                                                         | -                                                 | 2                                               |
| <b>Total income</b>                        |        | <b>8,806</b>                                        | <b>7,082</b>                                  | <b>3,237</b>                                              | <b>60</b>                                         | <b>17,607</b>                                   |
| <b>Expenses</b>                            |        |                                                     |                                               |                                                           |                                                   |                                                 |
|                                            | 6      |                                                     |                                               |                                                           |                                                   |                                                 |
| Investment Management fee                  |        | 2,504                                               | 4,653                                         | 1,768                                                     | -                                                 | 11,387                                          |
| Administration fees                        |        | 473                                                 | 936                                           | 337                                                       | 2                                                 | 1,887                                           |
| Depositary fees                            |        | 70                                                  | 75                                            | 29                                                        | 2                                                 | 96                                              |
| Taxe d'abonnement                          |        | 65                                                  | 67                                            | 54                                                        | 1                                                 | 254                                             |
| Other expenses                             |        | 73                                                  | 110                                           | 53                                                        | -                                                 | 306                                             |
| <b>Total expenses</b>                      |        | <b>3,185</b>                                        | <b>5,841</b>                                  | <b>2,241</b>                                              | <b>5</b>                                          | <b>13,930</b>                                   |
| <b>Net income/(expense) for the period</b> |        | <b>5,621</b>                                        | <b>1,241</b>                                  | <b>996</b>                                                | <b>55</b>                                         | <b>3,677</b>                                    |
| Net realised gain/(loss)                   | 5      | 41,802                                              | (1,554)                                       | 1,664                                                     | 15                                                | 47,643                                          |
| Net change in unrealised gain/(loss)       | 5      | (52,918)                                            | (303,380)                                     | (64,480)                                                  | (1,371)                                           | (531,384)                                       |
| <b>Net investment income gain/(loss)</b>   |        | <b>(5,495)</b>                                      | <b>(303,693)</b>                              | <b>(61,820)</b>                                           | <b>(1,301)</b>                                    | <b>(480,064)</b>                                |

\* The accompanying notes are an integral part of these financial statements.

| Global Value<br>Equity Fund<br>(000) USD | Latin<br>American<br>Equity Fund<br>(000) USD | Latin<br>American<br>Smaller<br>Companies<br>Fund<br>(000) USD | U.K. Alpha<br>Fund<br>(000) GBP |
|------------------------------------------|-----------------------------------------------|----------------------------------------------------------------|---------------------------------|
| 802                                      | 20,817                                        | 5,378                                                          | 5,297                           |
| -                                        | -                                             | -                                                              | 5                               |
| 24                                       | 28                                            | 332                                                            | (2)                             |
| <b>826</b>                               | <b>20,845</b>                                 | <b>5,710</b>                                                   | <b>5,300</b>                    |
| 380                                      | 3,823                                         | 1,926                                                          | 1,196                           |
| 76                                       | 579                                           | 292                                                            | 216                             |
| 12                                       | 51                                            | 32                                                             | 31                              |
| 7                                        | 44                                            | 16                                                             | 51                              |
| 26                                       | 46                                            | 35                                                             | 31                              |
| <b>501</b>                               | <b>4,543</b>                                  | <b>2,301</b>                                                   | <b>1,525</b>                    |
| <b>325</b>                               | <b>16,302</b>                                 | <b>3,409</b>                                                   | <b>3,775</b>                    |
| 325                                      | (6,053)                                       | (23,085)                                                       | 5,435                           |
| (18,144)                                 | (13,220)                                      | (18,314)                                                       | (36,195)                        |
| <b>(17,494)</b>                          | <b>(2,971)</b>                                | <b>(37,990)</b>                                                | <b>(26,985)</b>                 |

*Statement of operations continued over*

\* The accompanying notes are an integral part of these financial statements.

# Statement of Changes in Shareholders' Equity

for the period ended 30 June 2022

|                                                        | Notes* | Combined<br>Total Year<br>Ended<br>31 December<br>2021<br>(000) USD | Combined<br>Total Period<br>Ended<br>30 June<br>2022<br>(000) USD | Sterling<br>Money Fund<br>(000) GBP | U.S. Dollar<br>Money Fund<br>(000) USD | All China<br>Bond Fund<br>(000) USD |
|--------------------------------------------------------|--------|---------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------|----------------------------------------|-------------------------------------|
| <b>Shareholders' equity at the start of the period</b> |        | <b>40,387,596</b>                                                   | <b>39,920,498</b>                                                 | <b>178,861</b>                      | <b>955,445</b>                         | <b>967,008</b>                      |
| Proceeds from Shares issued                            |        | 13,499,330                                                          | 5,163,163                                                         | 70,512                              | 471,884                                | 200,868                             |
| Payment for Shares redeemed                            |        | (15,568,653)                                                        | (6,351,017)                                                       | (69,629)                            | (342,465)                              | (481,334)                           |
| Equalisation                                           | 2      | (11,871)                                                            | (15,641)                                                          | (54)                                | (45)                                   | (6,187)                             |
| Net investment income gain for the period              |        | 1,741,128                                                           | (6,635,153)                                                       | 159                                 | 643                                    | (93,963)                            |
| Distributions                                          | 13     | (102,054)                                                           | (44,926)                                                          | (70)                                | (326)                                  | (2,132)                             |
| Currency adjustments                                   |        | (30,091)                                                            | (89,349)                                                          | -                                   | -                                      | -                                   |
| Reversal of swing                                      | 1f)    | 5,113                                                               | -                                                                 | -                                   | -                                      | -                                   |
| <b>Shareholders' equity before swing adjustment</b>    |        | <b>39,920,498</b>                                                   | <b>31,947,575</b>                                                 | <b>179,779</b>                      | <b>1,085,136</b>                       | <b>584,260</b>                      |
| Swing adjustment                                       | 1f)    | -                                                                   | (1)                                                               | -                                   | -                                      | -                                   |
| <b>Shareholders' equity after swing adjustment</b>     |        | <b>39,920,498</b>                                                   | <b>31,947,574</b>                                                 | <b>179,779</b>                      | <b>1,085,136</b>                       | <b>584,260</b>                      |

\* The accompanying notes are an integral part of these financial statements.

| Asia<br>Dynamic<br>Bond Fund<br>(000) USD | Emerging<br>Markets<br>Blended<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Corporate<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Hard<br>Currency<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Investment<br>Grade<br>Corporate<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Dynamic<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Total<br>Return<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Short<br>Duration<br>Fund<br>(000) USD |
|-------------------------------------------|----------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------------------------------|-------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------|
| 52,522                                    | 342,803                                                  | 2,413,186                                                  | 150,203                                                           | 424,013                                                                           | 380,261                                                            | 1,890,030                                                                     | 1,733,848                                                                             | 24,991                                                        |
| 5,729                                     | 678                                                      | 175,780                                                    | 34,327                                                            | 89,092                                                                            | 27,550                                                             | 141,150                                                                       | 207,518                                                                               | (1)                                                           |
| (5,682)                                   | (9,953)                                                  | (448,126)                                                  | (44,306)                                                          | (118,196)                                                                         | (17,391)                                                           | (170,537)                                                                     | (331,904)                                                                             | -                                                             |
| 1                                         | (189)                                                    | (3,022)                                                    | 77                                                                | 66                                                                                | 139                                                                | (620)                                                                         | (3,538)                                                                               | -                                                             |
| (8,659)                                   | (55,884)                                                 | (441,599)                                                  | (32,712)                                                          | (77,938)                                                                          | (54,684)                                                           | (296,213)                                                                     | (255,751)                                                                             | (2,330)                                                       |
| (1)                                       | (112)                                                    | (3,426)                                                    | (125)                                                             | (2,780)                                                                           | (347)                                                              | (1,799)                                                                       | (5,751)                                                                               | -                                                             |
| -                                         | -                                                        | -                                                          | -                                                                 | -                                                                                 | -                                                                  | -                                                                             | -                                                                                     | -                                                             |
| -                                         | -                                                        | -                                                          | -                                                                 | -                                                                                 | -                                                                  | -                                                                             | -                                                                                     | -                                                             |
| 43,910                                    | 277,343                                                  | 1,692,793                                                  | 107,464                                                           | 314,257                                                                           | 335,528                                                            | 1,562,011                                                                     | 1,344,422                                                                             | 22,660                                                        |
| -                                         | -                                                        | -                                                          | 402                                                               | -                                                                                 | -                                                                  | -                                                                             | -                                                                                     | -                                                             |
| 43,910                                    | 277,343                                                  | 1,692,793                                                  | 107,866                                                           | 314,257                                                                           | 335,528                                                            | 1,562,011                                                                     | 1,344,422                                                                             | 22,660                                                        |

Statement of changes in Shareholders' equity continued over

\* The accompanying notes are an integral part of these financial statements.

**Statement of Changes in Shareholders' Equity (continued)**  
**for the period ended 30 June 2022**

|                                                        | Notes* | Emerging<br>Markets<br>Sustainable<br>Blended<br>Debt Fund<br>(000) USD | Global High<br>Yield Fund<br>(000) USD | Global Total<br>Return<br>Credit Fund<br>(000) USD | Investment<br>Grade<br>Corporate<br>Bond Fund<br>(000) USD | Latin<br>American<br>Corporate<br>Debt Fund<br>(000) USD |
|--------------------------------------------------------|--------|-------------------------------------------------------------------------|----------------------------------------|----------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------|
| <b>Shareholders' equity at the start of the period</b> |        | -                                                                       | 105,122                                | 142,211                                            | 133,700                                                    | 409,451                                                  |
| Proceeds from Shares issued                            |        | 27,078                                                                  | 10,333                                 | 228,660                                            | 18,517                                                     | 138,251                                                  |
| Payment for Shares redeemed                            |        | -                                                                       | (8,246)                                | (134,771)                                          | (26,336)                                                   | (82,241)                                                 |
| Equalisation                                           | 2      | -                                                                       | 101                                    | 1,049                                              | 9                                                          | 685                                                      |
| Net investment income gain for the period              |        | (1,401)                                                                 | (18,566)                               | (30,459)                                           | (21,745)                                                   | (47,200)                                                 |
| Distributions                                          | 13     | -                                                                       | (1,958)                                | (4,968)                                            | (547)                                                      | (3,428)                                                  |
| Currency adjustments                                   |        | -                                                                       | -                                      | -                                                  | -                                                          | -                                                        |
| Reversal of swing                                      | 1f)    | -                                                                       | -                                      | -                                                  | -                                                          | -                                                        |
| <b>Shareholders' equity before swing adjustment</b>    |        | <b>25,677</b>                                                           | <b>86,786</b>                          | <b>201,722</b>                                     | <b>103,598</b>                                             | <b>415,518</b>                                           |
| Swing adjustment                                       | 1f)    | -                                                                       | -                                      | -                                                  | -                                                          | -                                                        |
| <b>Shareholders' equity after swing adjustment</b>     |        | <b>25,677</b>                                                           | <b>86,786</b>                          | <b>201,722</b>                                     | <b>103,598</b>                                             | <b>415,518</b>                                           |

\* The accompanying notes are an integral part of these financial statements.

| Latin<br>American<br>Investment<br>Grade<br>Corporate<br>Debt Fund<br>(000) USD | Target<br>Return<br>Bond Fund<br>(000) USD | Emerging<br>Markets<br>Multi-Asset<br>Fund<br>(000) USD | Global<br>Income<br>Opportunities<br>Fund<br>(000) EUR | Global<br>Macro<br>Allocation<br>Fund<br>(000) USD | Global<br>Multi-Asset<br>Income Fund<br>(000) USD | Global<br>Multi-Asset<br>Sustainable<br>Growth Fund<br>(000) USD | Global<br>Multi-Asset<br>Sustainable<br>Growth Fund<br>(Euro)<br>(000) EUR | Global<br>Strategic<br>Managed<br>Fund<br>(000) USD |
|---------------------------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------|---------------------------------------------------|------------------------------------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------|
| 40,987                                                                          | 133,634                                    | 650,504                                                 | 12,644                                                 | 692,549                                            | 1,958,815                                         | 92,766                                                           | 264,759                                                                    | 1,282,323                                           |
| 8,706                                                                           | 67,601                                     | 948                                                     | 986                                                    | 60,174                                             | 379,626                                           | 1,626                                                            | 27,637                                                                     | 56,739                                              |
| (20,172)                                                                        | (90,220)                                   | (55,669)                                                | (2,237)                                                | (96,960)                                           | (319,490)                                         | (1,899)                                                          | (26,802)                                                                   | (53,710)                                            |
| (95)                                                                            | (19)                                       | (145)                                                   | (12)                                                   | 112                                                | (270)                                             | -                                                                | (24)                                                                       | 80                                                  |
| (4,639)                                                                         | 746                                        | (101,692)                                               | (489)                                                  | (16,419)                                           | (173,434)                                         | (7,699)                                                          | (21,891)                                                                   | (179,400)                                           |
| -                                                                               | 1                                          | (13)                                                    | (1)                                                    | -                                                  | (15,053)                                          | -                                                                | -                                                                          | (114)                                               |
| -                                                                               | -                                          | -                                                       | -                                                      | -                                                  | -                                                 | -                                                                | -                                                                          | -                                                   |
| -                                                                               | -                                          | -                                                       | -                                                      | -                                                  | -                                                 | -                                                                | -                                                                          | -                                                   |
| 24,787                                                                          | 111,743                                    | 493,933                                                 | 10,891                                                 | 639,456                                            | 1,830,194                                         | 84,794                                                           | 243,679                                                                    | 1,105,918                                           |
| -                                                                               | -                                          | -                                                       | -                                                      | -                                                  | -                                                 | -                                                                | -                                                                          | -                                                   |
| 24,787                                                                          | 111,743                                    | 493,933                                                 | 10,891                                                 | 639,456                                            | 1,830,194                                         | 84,794                                                           | 243,679                                                                    | 1,105,918                                           |

Statement of changes in Shareholders' equity continued over

\* The accompanying notes are an integral part of these financial statements.

**Statement of Changes in Shareholders' Equity (continued)**  
**for the period ended 30 June 2022**

|                                                        | Notes* | All China<br>Equity Fund<br>(000) USD | American<br>Franchise<br>Fund<br>(000) USD | Asia<br>Pacific Equity<br>Opportunities<br>Fund<br>(000) USD | Asia<br>Pacific<br>Franchise<br>Fund<br>(000) USD | Asian<br>Equity Fund<br>(000) USD |
|--------------------------------------------------------|--------|---------------------------------------|--------------------------------------------|--------------------------------------------------------------|---------------------------------------------------|-----------------------------------|
| <b>Shareholders' equity at the start of the period</b> |        | <b>779,843</b>                        | <b>235,850</b>                             | <b>388,910</b>                                               | <b>77,440</b>                                     | <b>1,246,849</b>                  |
| Proceeds from Shares issued                            |        | 127,748                               | 37,365                                     | 7,577                                                        | 2,758                                             | 58,591                            |
| Payment for Shares redeemed                            |        | (88,186)                              | (48,078)                                   | (19,295)                                                     | (16,441)                                          | (115,221)                         |
| Equalisation                                           | 2      | (109)                                 | 76                                         | (41)                                                         | (36)                                              | (252)                             |
| Net investment income gain for the period              |        | (107,096)                             | (61,483)                                   | (65,430)                                                     | (12,544)                                          | (201,646)                         |
| Distributions                                          | 13     | -                                     | -                                          | -                                                            | -                                                 | -                                 |
| Currency adjustments                                   |        | -                                     | -                                          | -                                                            | -                                                 | -                                 |
| Reversal of swing                                      | 1f)    | -                                     | -                                          | -                                                            | -                                                 | -                                 |
| <b>Shareholders' equity before swing adjustment</b>    |        | <b>712,200</b>                        | <b>163,730</b>                             | <b>311,721</b>                                               | <b>51,177</b>                                     | <b>988,321</b>                    |
| Swing adjustment                                       | 1f)    | -                                     | -                                          | -                                                            | -                                                 | -                                 |
| <b>Shareholders' equity after swing adjustment</b>     |        | <b>712,200</b>                        | <b>163,730</b>                             | <b>311,721</b>                                               | <b>51,177</b>                                     | <b>988,321</b>                    |

\* The accompanying notes are an integral part of these financial statements.

| China A<br>Shares Fund<br>(000) USD | Emerging<br>Markets<br>Equity Fund<br>(000) USD | European<br>Equity Fund<br>(000) USD | Global<br>Dynamic<br>Fund<br>(000) USD | Global<br>Environment<br>Fund<br>(000) USD | Global<br>Equity Fund<br>(000) USD | Global<br>Franchise<br>Fund<br>(000) USD | Global Gold<br>Fund<br>(000) USD | Global<br>Natural<br>Resources<br>Fund<br>(000) USD |
|-------------------------------------|-------------------------------------------------|--------------------------------------|----------------------------------------|--------------------------------------------|------------------------------------|------------------------------------------|----------------------------------|-----------------------------------------------------|
| 59,911                              | 1,710,826                                       | 1,331,572                            | 405,597                                | 1,321,393                                  | 851,023                            | 9,540,260                                | 747,467                          | 312,091                                             |
| 44,796                              | 127,791                                         | 73,044                               | 7,478                                  | 172,881                                    | 362,969                            | 725,928                                  | 162,253                          | 323,410                                             |
| (41,877)                            | (160,051)                                       | (468,090)                            | (223,442)                              | (175,687)                                  | (132,467)                          | (601,555)                                | (313,525)                        | (186,083)                                           |
| 24                                  | (791)                                           | (1,795)                              | 81                                     | 118                                        | (48)                               | 253                                      | (78)                             | 510                                                 |
| (11,516)                            | (299,885)                                       | (247,964)                            | (53,290)                               | (332,249)                                  | (205,823)                          | (2,045,467)                              | (99,721)                         | (5,495)                                             |
| -                                   | -                                               | -                                    | -                                      | -                                          | -                                  | (725)                                    | -                                | 1                                                   |
| -                                   | -                                               | -                                    | -                                      | -                                          | -                                  | -                                        | -                                | -                                                   |
| -                                   | -                                               | -                                    | -                                      | -                                          | -                                  | -                                        | -                                | -                                                   |
| 51,338                              | 1,377,890                                       | 686,767                              | 136,424                                | 986,456                                    | 875,654                            | 7,618,694                                | 496,396                          | 444,434                                             |
| -                                   | -                                               | -                                    | -                                      | -                                          | -                                  | -                                        | -                                | -                                                   |
| 51,338                              | 1,377,890                                       | 686,767                              | 136,424                                | 986,456                                    | 875,654                            | 7,618,694                                | 496,396                          | 444,434                                             |

Statement of changes in Shareholders' equity continued over

\* The accompanying notes are an integral part of these financial statements.

**Statement of Changes in Shareholders' Equity (continued)**  
**for the period ended 30 June 2022**

|                                                        | Notes* | Global<br>Quality<br>Equity Fund<br>(000) USD | Global<br>Quality<br>Dividend<br>Growth Fund<br>(000) USD | Global<br>Sustainable<br>Equity Fund<br>(000) USD | Global<br>Strategic<br>Equity Fund<br>(000) USD | Global Value<br>Equity Fund<br>(000) USD |
|--------------------------------------------------------|--------|-----------------------------------------------|-----------------------------------------------------------|---------------------------------------------------|-------------------------------------------------|------------------------------------------|
| <b>Shareholders' equity at the start of the period</b> |        | <b>1,417,675</b>                              | <b>340,700</b>                                            | <b>-</b>                                          | <b>1,920,064</b>                                | <b>83,606</b>                            |
| Proceeds from Shares issued                            |        | 4,018                                         | 83,645                                                    | 10,669                                            | 113,300                                         | 36,385                                   |
| Payment for Shares redeemed                            |        | (28,498)                                      | (47,797)                                                  | -                                                 | (157,469)                                       | (9,340)                                  |
| Equalisation                                           | 2      | (13)                                          | (37)                                                      | 2                                                 | 67                                              | 13                                       |
| Net investment income gain for the period              |        | (303,693)                                     | (61,820)                                                  | (1,301)                                           | (480,064)                                       | (17,494)                                 |
| Distributions                                          | 13     | -                                             | (1,231)                                                   | -                                                 | -                                               | -                                        |
| Currency adjustments                                   |        | -                                             | -                                                         | -                                                 | -                                               | -                                        |
| Reversal of swing                                      |        | -                                             | -                                                         | -                                                 | -                                               | -                                        |
| <b>Shareholders' equity before swing adjustment</b>    |        | <b>1,089,489</b>                              | <b>313,460</b>                                            | <b>9,370</b>                                      | <b>1,395,898</b>                                | <b>93,170</b>                            |
| Swing adjustment                                       | 1f)    | -                                             | -                                                         | -                                                 | -                                               | -                                        |
| <b>Shareholders' equity after swing adjustment</b>     |        | <b>1,089,489</b>                              | <b>313,460</b>                                            | <b>9,370</b>                                      | <b>1,395,898</b>                                | <b>93,170</b>                            |

\* The accompanying notes are an integral part of these financial statements.

| Latin<br>American<br>Equity Fund<br>(000) USD | Latin<br>American<br>Smaller<br>Companies<br>Fund<br>(000) USD | U.K. Alpha<br>Fund<br>(000) GBP |
|-----------------------------------------------|----------------------------------------------------------------|---------------------------------|
| 658,522                                       | 508,218                                                        | 331,268                         |
| 153,201                                       | 17,816                                                         | 26,268                          |
| (133,122)                                     | (336,957)                                                      | (51,119)                        |
| (77)                                          | (1,507)                                                        | (62)                            |
| (2,971)                                       | (37,990)                                                       | (26,985)                        |
| -                                             | -                                                              | -                               |
| -                                             | -                                                              | -                               |
| -                                             | -                                                              | -                               |
| 675,553                                       | 149,580                                                        | 279,370                         |
| -                                             | (403)                                                          | -                               |
| 675,553                                       | 149,177                                                        | 279,370                         |

\* The accompanying notes are an integral part of these financial statements.

# Statement of Assets and Liabilities

as at 30 June 2022

|                                                     | Notes* | Combined Total<br>Year Ended<br>31 December<br>2021<br>(000) USD | Combined Total<br>Period Ended<br>30 June 2022<br>(000) USD | Sterling<br>Money Fund<br>(000) GBP | U.S. Dollar<br>Money Fund<br>(000) USD |
|-----------------------------------------------------|--------|------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------|----------------------------------------|
| <b>Assets</b>                                       |        |                                                                  |                                                             |                                     |                                        |
| Investments, at value, excluding derivatives        | 1d)    | 38,644,387                                                       | 30,823,247                                                  | 145,525                             | 903,723                                |
| Derivatives                                         | 1d)    | 113,966                                                          | 240,686                                                     | -                                   | -                                      |
| Cash and cash equivalents                           | 1g)    | 1,474,018                                                        | 1,300,286                                                   | 34,512                              | 182,559                                |
| Debtors                                             | 7      | 604,159                                                          | 562,665                                                     | 524                                 | 1,163                                  |
| <b>Total Assets</b>                                 |        | <b>40,836,530</b>                                                | <b>32,926,884</b>                                           | <b>180,561</b>                      | <b>1,087,445</b>                       |
| <b>Liabilities</b>                                  |        |                                                                  |                                                             |                                     |                                        |
| Bank overdraft                                      |        | 268,371                                                          | 322,354                                                     | -                                   | -                                      |
| Derivatives                                         | 1d)    | 131,660                                                          | 130,190                                                     | -                                   | -                                      |
| Distribution Payable on Income Shares               | 13     | 28,833                                                           | 15,961                                                      | 70                                  | 326                                    |
| Creditors                                           | 8      | 487,168                                                          | 510,804                                                     | 712                                 | 1,983                                  |
| <b>Total Liabilities</b>                            |        | <b>916,032</b>                                                   | <b>979,309</b>                                              | <b>782</b>                          | <b>2,309</b>                           |
| <b>Shareholders' equity before swing adjustment</b> |        | <b>39,920,498</b>                                                | <b>31,947,575</b>                                           | <b>179,779</b>                      | <b>1,085,136</b>                       |
| Swing adjustment                                    |        | -                                                                | (1)                                                         | -                                   | -                                      |
| <b>Shareholders' equity after swing adjustment</b>  |        | <b>39,920,498</b>                                                | <b>31,947,574</b>                                           | <b>179,779</b>                      | <b>1,085,136</b>                       |

\* The accompanying notes are an integral part of these financial statements.

| All China<br>Bond Fund<br>(000) USD | Asia<br>Dynamic<br>Bond Fund<br>(000) USD | Emerging<br>Markets<br>Blended<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Corporate<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Hard<br>Currency<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Investment<br>Grade<br>Corporate<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Dynamic<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Total Return<br>Debt Fund<br>(000) USD |
|-------------------------------------|-------------------------------------------|----------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------------------------------|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| 570,903                             | 40,104                                    | 253,491                                                  | 1,665,352                                                  | 121,509                                                           | 306,281                                                                           | 311,947                                                            | 1,466,927                                                                     | 1,252,608                                                                          |
| 3                                   | 40                                        | 5,675                                                    | 2,226                                                      | 799                                                               | 390                                                                               | 5,464                                                              | 31,436                                                                        | 34,877                                                                             |
| 19,569                              | 3,648                                     | 35,303                                                   | 578                                                        | 43                                                                | 12,580                                                                            | 26,437                                                             | 134,286                                                                       | 96,773                                                                             |
| 29,487                              | 590                                       | 13,420                                                   | 49,092                                                     | 14,524                                                            | 4,844                                                                             | 22,005                                                             | 123,297                                                                       | 76,365                                                                             |
| <b>619,962</b>                      | <b>44,382</b>                             | <b>307,889</b>                                           | <b>1,717,248</b>                                           | <b>136,875</b>                                                    | <b>324,095</b>                                                                    | <b>365,853</b>                                                     | <b>1,755,946</b>                                                              | <b>1,460,623</b>                                                                   |
| 5,743                               | 3                                         | 18,351                                                   | 3,232                                                      | 985                                                               | 32                                                                                | 10,373                                                             | 82,453                                                                        | 38,798                                                                             |
| 4,052                               | -                                         | 3,322                                                    | 1,351                                                      | 13                                                                | 754                                                                               | 5,718                                                              | 32,801                                                                        | 21,008                                                                             |
| 356                                 | -                                         | 16                                                       | 474                                                        | 20                                                                | 2,333                                                                             | 46                                                                 | 238                                                                           | 1,740                                                                              |
| 25,551                              | 469                                       | 8,857                                                    | 19,398                                                     | 28,393                                                            | 6,719                                                                             | 14,188                                                             | 78,443                                                                        | 54,655                                                                             |
| <b>35,702</b>                       | <b>472</b>                                | <b>30,546</b>                                            | <b>24,455</b>                                              | <b>29,411</b>                                                     | <b>9,838</b>                                                                      | <b>30,325</b>                                                      | <b>193,935</b>                                                                | <b>116,201</b>                                                                     |
| <b>584,260</b>                      | <b>43,910</b>                             | <b>277,343</b>                                           | <b>1,692,793</b>                                           | <b>107,464</b>                                                    | <b>314,257</b>                                                                    | <b>335,528</b>                                                     | <b>1,562,011</b>                                                              | <b>1,344,422</b>                                                                   |
| -                                   | -                                         | -                                                        | -                                                          | 402                                                               | -                                                                                 | -                                                                  | -                                                                             | -                                                                                  |
| <b>584,260</b>                      | <b>43,910</b>                             | <b>277,343</b>                                           | <b>1,692,793</b>                                           | <b>107,866</b>                                                    | <b>314,257</b>                                                                    | <b>335,528</b>                                                     | <b>1,562,011</b>                                                              | <b>1,344,422</b>                                                                   |

Statement of assets and liabilities continued  
over

\* The accompanying notes are an integral part of these financial statements.

**Statement of Assets and Liabilities (continued)**

as at 30 June 2022

|                                                     | Notes* | Emerging<br>Markets Short<br>Duration Fund<br>(000) USD | Emerging<br>Markets<br>Sustainable<br>Blended<br>Debt Fund<br>(000) USD | Global<br>High Yield<br>Fund<br>(000) USD | Global Total<br>Return Credit<br>Fund<br>(000) USD |
|-----------------------------------------------------|--------|---------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------|----------------------------------------------------|
| <b>Assets</b>                                       |        |                                                         |                                                                         |                                           |                                                    |
| Investments, at value, excluding derivatives        | 1d)    | 20,203                                                  | 24,448                                                                  | 85,336                                    | 192,257                                            |
| Derivatives                                         | 1d)    | -                                                       | 312                                                                     | 1,058                                     | 3,121                                              |
| Cash and cash equivalents                           | 1g)    | 2,198                                                   | 529                                                                     | 1,085                                     | 8,499                                              |
| Debtors                                             | 7      | 276                                                     | 1,709                                                                   | 2,579                                     | 6,631                                              |
| <b>Total Assets</b>                                 |        | <b>22,677</b>                                           | <b>26,998</b>                                                           | <b>90,058</b>                             | <b>210,508</b>                                     |
| <b>Liabilities</b>                                  |        |                                                         |                                                                         |                                           |                                                    |
| Bank overdraft                                      |        | -                                                       | -                                                                       | -                                         | 27                                                 |
| Derivatives                                         | 1d)    | -                                                       | 133                                                                     | 414                                       | 409                                                |
| Distribution Payable on Income Shares               | 13     | -                                                       | -                                                                       | 1,161                                     | 4,965                                              |
| Creditors                                           | 8      | 17                                                      | 1,188                                                                   | 1,697                                     | 3,385                                              |
| <b>Total Liabilities</b>                            |        | <b>17</b>                                               | <b>1,321</b>                                                            | <b>3,272</b>                              | <b>8,786</b>                                       |
| <b>Shareholders' equity before swing adjustment</b> |        | <b>22,660</b>                                           | <b>25,677</b>                                                           | <b>86,786</b>                             | <b>201,722</b>                                     |
| Swing adjustment                                    |        | -                                                       | -                                                                       | -                                         | -                                                  |
| <b>Shareholders' equity after swing adjustment</b>  |        | <b>22,660</b>                                           | <b>25,677</b>                                                           | <b>86,786</b>                             | <b>201,722</b>                                     |

\* The accompanying notes are an integral part of these financial statements.

| Investment<br>Grade<br>Corporate<br>Bond Fund<br>(000) USD | Latin American<br>Corporate<br>Debt Fund<br>(000) USD | Latin American<br>Investment<br>Grade<br>Corporate<br>Debt Fund<br>(000) USD | Target Return<br>Bond Fund<br>(000) USD | Emerging<br>Markets<br>Multi-Asset<br>Fund<br>(000) USD | Global Income<br>Opportunities<br>Fund<br>(000) EUR | Global Macro<br>Allocation<br>Fund<br>(000) USD |
|------------------------------------------------------------|-------------------------------------------------------|------------------------------------------------------------------------------|-----------------------------------------|---------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------|
| 101,404                                                    | 391,853                                               | 23,735                                                                       | 86,929                                  | 470,241                                                 | 9,624                                               | 574,945                                         |
| 801                                                        | 1                                                     | -                                                                            | 3,141                                   | 4,557                                                   | 321                                                 | 8,603                                           |
| 1,921                                                      | 21,595                                                | 699                                                                          | 30,230                                  | 25,300                                                  | 1,105                                               | 58,119                                          |
| 1,242                                                      | 7,632                                                 | 385                                                                          | 586                                     | 10,400                                                  | 491                                                 | 2,533                                           |
| <b>105,368</b>                                             | <b>421,081</b>                                        | <b>24,819</b>                                                                | <b>120,886</b>                          | <b>510,498</b>                                          | <b>11,541</b>                                       | <b>644,200</b>                                  |
| 1                                                          | -                                                     | -                                                                            | 7,298                                   | 7,708                                                   | 102                                                 | 425                                             |
| 784                                                        | 7                                                     | -                                                                            | 1,452                                   | 2,810                                                   | 243                                                 | 3,527                                           |
| 89                                                         | 563                                                   | -                                                                            | -                                       | 2                                                       | -                                                   | -                                               |
| 896                                                        | 4,993                                                 | 32                                                                           | 393                                     | 6,045                                                   | 305                                                 | 792                                             |
| <b>1,770</b>                                               | <b>5,563</b>                                          | <b>32</b>                                                                    | <b>9,143</b>                            | <b>16,565</b>                                           | <b>650</b>                                          | <b>4,744</b>                                    |
| <b>103,598</b>                                             | <b>415,518</b>                                        | <b>24,787</b>                                                                | <b>111,743</b>                          | <b>493,933</b>                                          | <b>10,891</b>                                       | <b>639,456</b>                                  |
| -                                                          | -                                                     | -                                                                            | -                                       | -                                                       | -                                                   | -                                               |
| <b>103,598</b>                                             | <b>415,518</b>                                        | <b>24,787</b>                                                                | <b>111,743</b>                          | <b>493,933</b>                                          | <b>10,891</b>                                       | <b>639,456</b>                                  |

*Statement of assets and liabilities continued over*

\* The accompanying notes are an integral part of these financial statements.

# Statement of Assets and Liabilities (continued)

as at 30 June 2022

|                                                     | Notes* | Global<br>Multi-Asset<br>Income Fund<br>(000) USD | Global<br>Multi-Asset<br>Sustainable<br>Growth Fund<br>(000) USD | Global<br>Multi-Asset<br>Sustainable<br>Growth Fund<br>(Euro)<br>(000) EUR | Global<br>Strategic<br>Managed<br>Fund<br>(000) USD |
|-----------------------------------------------------|--------|---------------------------------------------------|------------------------------------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------|
| <b>Assets</b>                                       |        |                                                   |                                                                  |                                                                            |                                                     |
| Investments, at value, excluding derivatives        | 1d)    | 1,735,381                                         | 78,619                                                           | 224,666                                                                    | 957,971                                             |
| Derivatives                                         | 1d)    | 122,434                                           | 1,810                                                            | 3,520                                                                      | 8,590                                               |
| Cash and cash equivalents                           | 1g)    | 38,749                                            | 1,698                                                            | 28,649                                                                     | 215,273                                             |
| Debtors                                             | 7      | 62,905                                            | 7,125                                                            | 2,295                                                                      | 26,835                                              |
| <b>Total Assets</b>                                 |        | <b>1,959,469</b>                                  | <b>89,252</b>                                                    | <b>259,130</b>                                                             | <b>1,208,669</b>                                    |
| <b>Liabilities</b>                                  |        |                                                   |                                                                  |                                                                            |                                                     |
| Bank overdraft                                      |        | 41,121                                            | 1                                                                | 99                                                                         | 7                                                   |
| Derivatives                                         | 1d)    | 37,034                                            | 133                                                              | 2,904                                                                      | 9,689                                               |
| Distribution Payable on Income Shares               | 13     | 2,622                                             | -                                                                | -                                                                          | 18                                                  |
| Creditors                                           | 8      | 48,498                                            | 4,324                                                            | 12,448                                                                     | 93,037                                              |
| <b>Total Liabilities</b>                            |        | <b>129,275</b>                                    | <b>4,458</b>                                                     | <b>15,451</b>                                                              | <b>102,751</b>                                      |
| <b>Shareholders' equity before swing adjustment</b> |        | <b>1,830,194</b>                                  | <b>84,794</b>                                                    | <b>243,679</b>                                                             | <b>1,105,918</b>                                    |
| Swing adjustment                                    |        | -                                                 | -                                                                | -                                                                          | -                                                   |
| <b>Shareholders' equity after swing adjustment</b>  |        | <b>1,830,194</b>                                  | <b>84,794</b>                                                    | <b>243,679</b>                                                             | <b>1,105,918</b>                                    |

\* The accompanying notes are an integral part of these financial statements.

| All China<br>Equity Fund<br>(000) USD | American<br>Franchise<br>Fund<br>(000) USD | Asia pacific<br>Equity<br>Opportunities<br>Fund<br>(000) USD | Asia Pacific<br>Franchise<br>Fund<br>(000) USD | Asian Equity<br>Fund<br>(000) USD | China A<br>Shares Fund<br>(000) USD | Emerging<br>Markets<br>Equity Fund<br>(000) USD |
|---------------------------------------|--------------------------------------------|--------------------------------------------------------------|------------------------------------------------|-----------------------------------|-------------------------------------|-------------------------------------------------|
| 701,114                               | 163,013                                    | 307,851                                                      | 50,771                                         | 977,592                           | 50,351                              | 1,349,023                                       |
| 6                                     | -                                          | -                                                            | -                                              | -                                 | -                                   | -                                               |
| 69,297                                | 710                                        | 5,981                                                        | 459                                            | 15,105                            | 7,388                               | 27,159                                          |
| 5,122                                 | 463                                        | 2,914                                                        | 56                                             | 8,440                             | 70                                  | 9,185                                           |
| <b>775,539</b>                        | <b>164,186</b>                             | <b>316,746</b>                                               | <b>51,286</b>                                  | <b>1,001,137</b>                  | <b>57,809</b>                       | <b>1,385,367</b>                                |
| 62,322                                | -                                          | 2,232                                                        | -                                              | 3,502                             | 6,381                               | 3,849                                           |
| 381                                   | -                                          | -                                                            | -                                              | 5                                 | -                                   | -                                               |
| -                                     | -                                          | -                                                            | -                                              | -                                 | -                                   | -                                               |
| 636                                   | 456                                        | 2,793                                                        | 109                                            | 9,309                             | 90                                  | 3,628                                           |
| <b>63,339</b>                         | <b>456</b>                                 | <b>5,025</b>                                                 | <b>109</b>                                     | <b>12,816</b>                     | <b>6,471</b>                        | <b>7,477</b>                                    |
| <b>712,200</b>                        | <b>163,730</b>                             | <b>311,721</b>                                               | <b>51,177</b>                                  | <b>988,321</b>                    | <b>51,338</b>                       | <b>1,377,890</b>                                |
| -                                     | -                                          | -                                                            | -                                              | -                                 | -                                   | -                                               |
| <b>712,200</b>                        | <b>163,730</b>                             | <b>311,721</b>                                               | <b>51,177</b>                                  | <b>988,321</b>                    | <b>51,338</b>                       | <b>1,377,890</b>                                |

*Statement of assets and liabilities continued over*

\* The accompanying notes are an integral part of these financial statements.

**Statement of Assets and Liabilities (continued)**

as at 30 June 2022

|                                                     | Notes* | European<br>Equity<br>Fund<br>(000) USD | Global<br>Dynamic<br>Fund<br>(000) USD | Global<br>Environment<br>Fund<br>(000) USD | Global<br>Equity Fund<br>(000) USD |
|-----------------------------------------------------|--------|-----------------------------------------|----------------------------------------|--------------------------------------------|------------------------------------|
| <b>Assets</b>                                       |        |                                         |                                        |                                            |                                    |
| Investments, at value, excluding derivatives        | 1d)    | 674,792                                 | 134,921                                | 974,000                                    | 867,255                            |
| Derivatives                                         | 1d)    | 788                                     | -                                      | -                                          | -                                  |
| Cash and cash equivalents                           | 1g)    | 10,407                                  | 4,632                                  | 10,082                                     | 8,467                              |
| Debtors                                             | 7      | 9,296                                   | 169                                    | 6,289                                      | 6,393                              |
| <b>Total Assets</b>                                 |        | <b>695,283</b>                          | <b>139,722</b>                         | <b>990,371</b>                             | <b>882,115</b>                     |
| <b>Liabilities</b>                                  |        |                                         |                                        |                                            |                                    |
| Bank overdraft                                      |        | -                                       | 3,119                                  | 41                                         | 113                                |
| Derivatives                                         | 1d)    | 113                                     | 20                                     | 23                                         | -                                  |
| Distribution Payable on Income Shares               | 13     | -                                       | -                                      | -                                          | -                                  |
| Creditors                                           | 8      | 8,403                                   | 159                                    | 3,851                                      | 6,348                              |
| <b>Total Liabilities</b>                            |        | <b>8,516</b>                            | <b>3,298</b>                           | <b>3,915</b>                               | <b>6,461</b>                       |
| <b>Shareholders' equity before swing adjustment</b> |        | <b>686,767</b>                          | <b>136,424</b>                         | <b>986,456</b>                             | <b>875,654</b>                     |
| Swing adjustment                                    |        | -                                       | -                                      | -                                          | -                                  |
| <b>Shareholders' equity after swing adjustment</b>  |        | <b>686,767</b>                          | <b>136,424</b>                         | <b>986,456</b>                             | <b>875,654</b>                     |

\* The accompanying notes are an integral part of these financial statements.

| Global Franchise Fund<br>(000) USD | Global Gold Fund<br>(000) USD | Global Natural Resources Fund<br>(000) USD | Global Quality Equity Fund<br>(000) USD | Global Quality Dividend Growth Fund<br>(000) USD | Global Sustainable Equity Fund<br>(000) USD | Global Strategic Equity Fund<br>(000) USD |
|------------------------------------|-------------------------------|--------------------------------------------|-----------------------------------------|--------------------------------------------------|---------------------------------------------|-------------------------------------------|
| 7,553,982                          | 491,947                       | 442,555                                    | 1,079,141                               | 309,471                                          | 9,258                                       | 1,375,327                                 |
| 493                                | 10                            | -                                          | -                                       | 22                                               | -                                           | 3                                         |
| 77,109                             | 3,935                         | 3,533                                      | 10,770                                  | 4,855                                            | 97                                          | 31,647                                    |
| 14,316                             | 2,609                         | 2,130                                      | 512                                     | 867                                              | 18                                          | 11,836                                    |
| <b>7,645,900</b>                   | <b>498,501</b>                | <b>448,218</b>                             | <b>1,090,423</b>                        | <b>315,215</b>                                   | <b>9,373</b>                                | <b>1,418,813</b>                          |
| 778                                | -                             | -                                          | 4                                       | 353                                              | -                                           | 18,743                                    |
| 754                                | 164                           | 4                                          | -                                       | 15                                               | -                                           | 1                                         |
| 106                                | -                             | -                                          | -                                       | 801                                              | -                                           | -                                         |
| 25,568                             | 1,941                         | 3,780                                      | 930                                     | 586                                              | 3                                           | 4,171                                     |
| <b>27,206</b>                      | <b>2,105</b>                  | <b>3,784</b>                               | <b>934</b>                              | <b>1,755</b>                                     | <b>3</b>                                    | <b>22,915</b>                             |
| <b>7,618,694</b>                   | <b>496,396</b>                | <b>444,434</b>                             | <b>1,089,489</b>                        | <b>313,460</b>                                   | <b>9,370</b>                                | <b>1,395,898</b>                          |
| -                                  | -                             | -                                          | -                                       | -                                                | -                                           | -                                         |
| <b>7,618,694</b>                   | <b>496,396</b>                | <b>444,434</b>                             | <b>1,089,489</b>                        | <b>313,460</b>                                   | <b>9,370</b>                                | <b>1,395,898</b>                          |

*Statement of assets and liabilities continued over*

\* The accompanying notes are an integral part of these financial statements.

# Statement of Assets and Liabilities (continued)

as at 30 June 2022

|                                                     | Notes* | Global<br>Value Equity<br>Fund<br>(000) USD | Latin<br>American<br>Equity Fund<br>(000) USD | Latin American<br>Smaller<br>Companies<br>Fund<br>(000) USD | U.K. Alpha<br>Fund<br>(000) GBP |
|-----------------------------------------------------|--------|---------------------------------------------|-----------------------------------------------|-------------------------------------------------------------|---------------------------------|
| <b>Assets</b>                                       |        |                                             |                                               |                                                             |                                 |
| Investments, at value, excluding derivatives        | 1d)    | 92,333                                      | 681,592                                       | 149,677                                                     | 269,630                         |
| Derivatives                                         | 1d)    | -                                           | -                                             | -                                                           | -                               |
| Cash and cash equivalents                           | 1g)    | 914                                         | 1,558                                         | 3,754                                                       | 9,480                           |
| Debtors                                             | 7      | 42                                          | 10,376                                        | 1,298                                                       | 888                             |
| <b>Total Assets</b>                                 |        | <b>93,289</b>                               | <b>693,526</b>                                | <b>154,729</b>                                              | <b>279,998</b>                  |
| <b>Liabilities</b>                                  |        |                                             |                                               |                                                             |                                 |
| Bank overdraft                                      |        | -                                           | 4,148                                         | -                                                           | -                               |
| Derivatives                                         | 1d)    | 1                                           | -                                             | -                                                           | -                               |
| Distribution Payable on Income Shares               | 13     | -                                           | -                                             | -                                                           | -                               |
| Creditors                                           | 8      | 118                                         | 13,825                                        | 5,149                                                       | 628                             |
| <b>Total Liabilities</b>                            |        | <b>119</b>                                  | <b>17,973</b>                                 | <b>5,149</b>                                                | <b>628</b>                      |
| <b>Shareholders' equity before swing adjustment</b> |        | <b>93,170</b>                               | <b>675,553</b>                                | <b>149,580</b>                                              | <b>279,370</b>                  |
| Swing adjustment                                    |        | -                                           | -                                             | (403)                                                       | -                               |
| <b>Shareholders' equity after swing adjustment</b>  |        | <b>93,170</b>                               | <b>675,553</b>                                | <b>149,177</b>                                              | <b>279,370</b>                  |

\* The accompanying notes are an integral part of these financial statements.

# Notes forming part of the financial statements

## **1. Principal accounting policies**

The following accounting principles have been applied consistently in dealing with items which are considered material in relation to the financial statements of the Fund:

### **a) Basis of preparation**

The financial statements are presented in US Dollars and rounded to the nearest thousand. Where the reference currency of the Sub-Fund is not US Dollars, the presentation is in the reference currency of the Sub-Fund. The financial statements have been prepared in accordance with the Luxembourg law on Undertakings for Collective Investment. The preparation of financial statements requires management to make estimates and assumptions that may affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

The financial statements have been prepared on a going concern basis, except for the sub-funds Emerging Markets Short Duration Fund which was liquidated on 13 July 2022.

The use of the non-going concern basis of accounting for this sub-fund implies that its financial statements are adjusted to include the liquidation costs, the depreciation of any remaining unamortized formation expenses attributable to this subfund (if any), and that the valuation of investments reflect its net realizable value at liquidation date.

The use of the non-going concern has no material impact on the financial statements of this sub-fund.

### **b) Presentation of combined totals**

The combined totals presented in the financial statements represent the aggregation of all the Sub-Funds net assets and operations in US Dollars. Cross-holdings between Sub-Funds within the Fund have not been eliminated from these totals. On 30 June 2022, the cross Sub-Fund investments represent 0.90% of the combined net assets.

### **c) Foreign currency translation**

Items are recorded in the Fund's records in the relevant reference currency of each Sub-Fund, which includes British Pound Sterling, Euro and US Dollars. These currencies are identified in the Prospectus.

The Fund is presented in US Dollars and the results of the Sub-Funds have been aggregated into US Dollars using the exchange rate ruling at the period-end date for the Statement of Assets and Liabilities and the average rate for the Statement of Operations and the Statement of Changes in Shareholders' Equity. The adjustment in US dollar terms arising from this aggregation is classified as a currency adjustment in the Statement of Changes in Shareholders' Equity. This adjustment has no effect on the value of the net assets allocated to individual Sub-Funds.

Transactions in foreign currencies are translated into the reference currency of the relevant Sub-Fund at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated to the reference currency of the relevant Sub-Fund at the closing exchange rate ruling at the Statement of Assets and Liabilities date.

## Notes forming part of the financial statements (continued)

Foreign currency exchange differences arising on translation and realised gains and losses on disposals or settlements of monetary assets and liabilities are recognised in the Statement of Operations. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated to the reference currency of the relevant Sub-Fund at the foreign exchange rate ruling at the dates the values were determined. Foreign currency exchange differences relating to investments are included in gains and losses on investments. All other foreign currency exchange differences relating to monetary items, including cash and cash equivalents, are presented separately in the note 5 - Net gains/(losses) on investments under caption 'Net realised gain/(loss) on foreign currencies and forward currency contracts'.

### d) Valuation of financial Instruments

The value of any cash on hand or on deposit, bills and demand notes, accounts receivable, prepaid expenses, cash dividends and interest declared and accrued as aforesaid, and not yet received, shall be equal to the entire nominal or face amount thereof, unless the same is unlikely to be paid or received in full, in which case the value thereof shall be determined after making such discount as the Board of Directors may consider appropriate, to reflect the true value thereof.

The value of Transferable Securities and Money Market Instruments and any other assets which are quoted or dealt in on any stock exchange is based on the latest available price. Each Transferable Security and Money Market Instrument and any other assets traded on any Other Regulated Market shall be valued in a manner as similar as possible to that provided for quoted securities.

The fair value of investments is based on their quoted market prices at the Statement of Assets and Liabilities date. Financial assets are priced at current market prices. If a quoted market price is not available on a recognized stock exchange or from a broker/dealer for a non exchange-traded financial instrument, the fair value of the instrument is estimated using valuation techniques. If none of the above methods of valuation are appropriate for any investment or if in any case a particular value is not ascertainable, or if the Directors shall, having first sought appropriate advice, consider that some other method of valuation better reflects the fair value of the relevant investment then in any such case the method of valuation of the relevant investment shall be such as the Directors shall decide having regard to the circumstances and/or the nature of the investment.

Swaps, comprising Credit Default Swaps, Interest Rate Swaps and Total Return Swaps, are contracts by which two parties commit themselves during a given period to exchange two flows, one in exchange of the other, determined on the basis of a nominal value. The flows may be linked to interest rate(s), exchange rate(s), share(s), index(es) or credit event(s). Swap contracts are valued using the difference between the values of forecasted flows the counterparty is to pay to the Sub-Fund and those owed by the Sub-Fund to its counterparties.

Contracts for Difference are valued based on the closing market price of the underlying security, less any financing charges attributable to each contract. Upon entering into Contracts for Difference, the Fund may be required to pledge to the broker an amount of cash and/or other assets equal to a certain percentage of the contract amount ('initial margin'). Subsequently, payments known as 'variation margin' are made or received by the Fund periodically, depending on fluctuations in the value of the underlying security. During the period the contracts are open, changes in the value of the contracts are recognised as unrealised gains and losses by marking to market at each valuation date in order to reflect the value of the underlying security. Realised gains or losses upon closure of the contract are equal to the difference between the value of the contract at the time it was opened including financial charges and the value at the time it was closed.

## Notes forming part of the financial statements (continued)

The fair value of the forward contracts and futures contracts is estimated as the amount the Sub-Fund would receive or pay to terminate the contract at the Statement of Assets and Liabilities date.

Shares or units of underlying open-ended Undertakings for Collective Investment (UCIs) are valued at their last determined and available Net Asset Value.

Money market instruments are valued at their market price.

The liquidation value of futures, forward and options contracts not traded on exchanges or on Other Regulated Markets shall mean their net liquidating value determined, pursuant to the policies established by the Board of Directors. The liquidating value of futures, forward and options contracts traded on exchanges or on Other Regulated Markets shall be based upon the last available settlement prices of these contracts on exchanges and/or Regulated Markets on which the particular futures, forward or options contracts are traded by the Sub-Fund.

The Fund generates income from investments it may hold in the most junior class of securities of Collateralized Loans Obligations (CLOs) (typically preferred shares or subordinated securities) managed by other asset management companies. These junior class securities are subordinated to senior bond holders who typically receive a fixed rate of return on their investment. The CLOs are leveraged funds and any excess cash flow or “excess spread” (interest earned by the underlying securities in the fund less payments made to senior bond holders and less fund expenses and management fees) is paid to the holders of the CLOs’ subordinated securities or preferred shares. The Fund recognizes a portion of these cash payments as interest income based on an expected rate of return through expected maturity, and any excess is then recognized as a return of capital.

For any senior class CLO securities the Fund may hold, interest is earned at a fixed rate or a fixed spread relative to the LIBOR index, and is recognized as interest income on the accrual basis.

The Money Market Funds (U.S. Dollar Money Fund and Sterling Money Fund) are variable NAV Sub-Funds (VNAV). Under a VNAV all investments are valued at Mark-to-Market.

### e) Fair value adjustments

Events may occur between the determination of an investment’s last available price and the determination of a Sub-Fund’s Net Asset per Share at the valuation point that may, in the opinion of the Directors, mean that the last available price does not truly reflect the true market value of the investment. In such circumstances, a fair value adjustment factor is applied to the price of such investments in accordance with applicable trigger rules.

### f) Swing Pricing

The actual cost of acquiring or disposing of assets and investments in a Sub-Fund may deviate from the mid-market prices normally used in calculating the Sub-Fund’s Net Asset Value per Share, due to dealing charges, taxes and spreads between acquisition and disposal prices of assets dealt in that Sub-Fund on that Valuation Day. These costs may have an adverse effect on the Net Asset Value per Share, known as “dilution”. In order to mitigate the effect of dilution and to protect Shareholder’s interests the Board of Directors may at their discretion estimate and allocate these costs to anyone dealing in Shares on a relevant Valuation Day by adjusting the Net Asset Value per Share in a Sub-Fund to take into account the possible effects of dilution.

## Notes forming part of the financial statements (continued)

The Net Asset Value per Share of a Sub-Fund may be adjusted on any Valuation Day where in the opinion of the Board of Directors it is in the interests of Shareholders. An adjustment may be applied on a 'partial' (i.e. ad hoc) or 'full' (i.e. daily) basis. A partial (i.e. ad hoc) adjustment will be applied on any Valuation Day when the aggregate total of subscriptions, conversions (for Shares of another Sub-Fund) and/or redemptions of Shares of all Classes of a Sub-Fund result in net subscriptions (inflows) or redemptions (outflows) which exceeds a pre-determined threshold, as determined and reviewed by the Management Company from time to time for that Sub-Fund. A full (i.e. daily) adjustment will be applied only in certain circumstances (e.g. where a Sub-Fund is experiencing consistent net subscriptions and/or redemptions over a period of time, or, in the period leading up to a merger or liquidation of a Sub-Fund). In this case the full (i.e. daily) adjustment will be applied regardless of the size of the net subscriptions or redemptions of the Shares of a Sub-Fund. The Net Asset Value per Share will be adjusted upwards for subscriptions and adjusted downwards for redemptions. In certain circumstances, the Board of Directors may decide, at its sole discretion, that it is not appropriate to make an adjustment to the Net Asset Value per Share of a Sub-Fund.

As at the date of this report the Board of Directors has determined that the adjustment, based on normal dealing and other costs for the particular assets in which a Sub-Fund invests or disinvests, will not exceed 2% of the unadjusted Net Asset Value per Share of the Sub-Fund in normal market conditions.

As any such adjustment will be dependent on the aggregate net transactions in Shares in a Sub-Fund, it is not possible to accurately predict whether it will occur at any future point in time and consequently how frequently it will need to be made. Additionally, as the markets and jurisdictions in which the Sub-Funds invest may have different charging structures on the purchase and sale of assets, the resulting adjustment may differ between Sub-Funds and may be different for subscriptions than for redemptions.

The Board of Directors has delegated the day to day operational decisions to adjust the Net Asset Value per Share to the Management Company. The Management Company makes, and periodically reviews, the operational decisions to adjust the Net Asset Value per Share, including the application of a partial or full adjustment, the thresholds which would trigger an adjustment on a partial basis and the extent of the adjustment in each case, in accordance with its swing pricing mechanism policy. Currently, the Board of Directors has determined that all Sub-Funds, save for the U.S. Dollar Money Fund and Sterling Money Fund, may be subject to the adjustment mechanisms.

During the period from 1 January 2022 to 30 June 2022 following Sub-Funds have swung: All China Bond Fund, Asia Pacific Franchise Fund, China A Shares Fund, Emerging Markets Corporate Debt Fund, Emerging Markets Hard Currency Debt Fund, Emerging Markets Local Currency Debt Fund, Emerging Markets Multi-Asset Fund, Global Dynamic Fund, Global Equity Fund, Global Multi-Asset Income Fund, Global Multi-Asset Sustainable Growth Fund (Euro), Global Natural Resources Fund, Global Total Return Credit Fund, Global Value Equity Fund, Latin American Corporate Debt Fund, Latin American Investment Grade Corporate Debt Fund, Latin American Smaller Companies Fund and Target Return Bond Fund. The remaining Sub-Funds did not swing because their flows did not meet the threshold set up by the Management Company.

## Notes forming part of the financial statements (continued)

Swing pricing as at the period-end, if any, is recorded under the Swing adjustment caption of the Statement of Assets and Liabilities and of the Statement of Changes in Shareholders' Equity. As at period end there was swing adjustment recorded on the Latin American Smaller Companies Fund and the Emerging Markets Hard Currency Debt Fund.

### g) Cash and cash equivalents

Cash comprises current accounts as well as term deposits with banks. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of change in value.

### h) Interest income

Interest income is recognised in the Statement of Operations as it accrues, using the interest rate of the instrument calculated at the period-end on an effective interest rate basis. Interest income also includes the amortisation of any discount or premium with regards to zero coupon bonds and money market instruments valued at amortised cost, transaction costs or other differences between the initial carrying amount of an interest bearing instrument and its amount at maturity.

### i) Dividend income

Dividend income is recognised in the Statement of Operations on the ex-dividend date.

In some cases, the Sub-Fund may receive dividends in the form of additional shares rather than cash. In such cases the Sub-Fund recognises the value of the cash dividend alternative as dividend income.

### j) Expenses

All expenses are recognised in the Statement of Operations on an accruals basis. Where formation costs have been incurred, these are capitalised and amortised over a period not exceeding five years.

### k) Income and expense allocation

The allocation of income and expenses to each Share Class is based upon the proportion of the Sub-Fund's net assets of each Share Class on the day the income is earned or the expense is incurred.

### l) Taxation

The Fund is not subject to any Luxembourg income tax, nor are dividends paid by the Fund subject to any withholding tax.

However, the Fund is liable in Luxembourg to a subscription tax (taxe d'abonnement) of 0.05% per annum, such tax being payable quarterly and calculated on the total Net Asset Value of the respective Class of Share at the end of the relevant quarter.

A reduced tax rate of 0.01% per annum of the net assets will be applicable to the I, J, Z and S Share Classes which are only sold to and held by Institutional Investors and to all Classes of the U.S. Dollar Money Fund and the Sterling Money Fund. Such tax is payable quarterly and calculated on the net assets of such Class at the end of the relevant quarter.

### m) Performance Fees

There are no performance fees charged on the Global Strategy Fund.

## Notes forming part of the financial statements (continued)

### 2. Equalisation

The Net Asset Value per Share of each Income Share includes a payment for equalisation representing undistributed income accrued since the last ex-dividend date.

Equalisation is a payment by a person who subscribes for Shares, and is calculated by dividing the relevant proportion of the net undistributed income of the Share Classes, by the number of such Shares in issue at the date on which the subscription is made. Equalisation is repaid to the Shareholders on the occurrence of the redemption of the Shares or on the payment of a dividend.

### 3. Currency exchange rates

The currency exchange rates against the US Dollar as at the following period-end dates were as follows:

|                        | 30 June 2022 |
|------------------------|--------------|
| Argentine peso         | 125.2150     |
| Australian dollar      | 1.4467       |
| Botswana pula          | 12.4378      |
| Brazilian real         | 5.1963       |
| British pound sterling | 0.8212       |
| Canadian dollar        | 1.2865       |
| Chilean peso           | 920.5150     |
| Chinese yuan renminbi  | 6.6944       |
| Colombian peso         | 4154.7350    |
| Czech koruna           | 23.6127      |
| Danish krone           | 7.0957       |
| Egyptian pound         | 18.8000      |
| Euro                   | 0.9541       |
| Ghana cedi             | 8.0250       |
| Hong Kong dollar       | 7.8473       |
| Hungarian forint       | 378.3991     |
| Indian rupee           | 78.9725      |
| Indonesian rupiah      | 14897.5000   |
| Israeli shekel         | 3.4855       |
| Japanese yen           | 135.6650     |
| Kazakhstan tenge       | 470.2500     |
| Kenyan shilling        | 117.9000     |
| Malaysian ringgit      | 4.4075       |

Notes forming part of the financial statements (continued)

**3. Currency exchange rates (Continued)**

|                    | <b>30 June 2022</b> |
|--------------------|---------------------|
| Mexican peso       | 20.0715             |
| Moroccan dirham    | 10.0731             |
| New Russian ruble  | 55.0000             |
| New Zealand dollar | 1.6003              |
| Nigerian naira     | 415.0000            |
| Norwegian krone    | 9.8407              |
| Peruvian nuevo sol | 3.8256              |
| Philippines peso   | 54.9850             |
| Polish zloty       | 4.4850              |
| Qatari rial        | 3.6418              |
| Romanian leu       | 4.7197              |
| Saudi Riyal        | 3.7521              |
| Serbian dinar      | 111.9850            |
| Singapore dollar   | 1.3893              |
| South african rand | 16.2825             |
| South Korean won   | 1298.4000           |
| Swedish krona      | 10.2171             |
| Swiss franc        | 0.9542              |
| Taiwan dollar      | 29.7335             |
| Thailand baht      | 35.3550             |
| Tunisian dinar     | 3.1240              |
| Turkish lira       | 16.6973             |
| UAE dirham         | 3.6731              |
| Uganda schilling   | 3751.0000           |
| Ukraine hryvna     | 29.4012             |
| Uruguayan peso     | 39.7250             |
| Uzbekistan som     | 10865.9400          |
| Vietnam dong       | 23265.0000          |
| Yuan renminbi      | 6.6943              |
| Zambian kwacha     | 16.8250             |

## Notes forming part of the financial statements (continued)

### 4. Outstanding Shares in issue

The following summarises the activity in the Shares in issue for the period ended 30 June 2022.

|                                     | Balance at<br>31.12.2021 | Subscriptions     | Redemptions       | Balance at<br>30.06.2022 |
|-------------------------------------|--------------------------|-------------------|-------------------|--------------------------|
| <b>Sterling Money Fund</b>          |                          |                   |                   |                          |
| A, Acc, GBP                         | 1,036,004                | 780,265           | 114,970           | 1,701,299                |
| A, Inc, GBP                         | 1,490,345                | 139,031           | 178,333           | 1,451,043                |
| D, Acc, GBP                         | 3,716                    | 368               | 93                | 3,991                    |
| D, Inc, GBP                         | 4,870                    | -                 | 50                | 4,820                    |
| I, Acc, GBP                         | 849,930                  | 821,666           | 373,594           | 1,298,002                |
| I, Inc, GBP                         | 3,418                    | -                 | -                 | 3,418                    |
| S, Inc, GBP                         | 2,653,049                | 4,332             | 1,667,086         | 990,295                  |
| <b>Sterling Money Fund Total</b>    | <b>6,041,332</b>         | <b>1,745,662</b>  | <b>2,334,126</b>  | <b>5,452,868</b>         |
| <b>U.S. Dollar Money Fund</b>       |                          |                   |                   |                          |
| A, Acc, USD                         | 2,729,250                | 1,681,227         | 436,995           | 3,973,482                |
| A, Inc, USD                         | 1,151,746                | 305,013           | 438,665           | 1,018,094                |
| C, Inc, USD                         | 900,045                  | 226,156           | 342,016           | 784,185                  |
| D, Acc, USD                         | 60,546                   | 182               | 797               | 59,931                   |
| D, Inc, USD                         | 7,983                    | 260               | -                 | 8,243                    |
| I, Acc, USD                         | 25,413,201               | 7,987,550         | 8,992,943         | 24,407,808               |
| S, Inc, USD                         | 9,390,450                | 8,898,604         | 5,358,717         | 12,930,337               |
| <b>U.S. Dollar Money Fund Total</b> | <b>39,653,221</b>        | <b>19,098,992</b> | <b>15,570,133</b> | <b>43,182,080</b>        |
| <b>All China Bond Fund</b>          |                          |                   |                   |                          |
| A, Acc, EUR                         | 425                      | 425               | 425               | 425                      |
| A, Acc, RMB                         | -                        | 2,131             | -                 | 2,131                    |
| A, Acc, USD                         | 1,109,027                | 163,238           | 213,308           | 1,058,957                |
| A, Inc-2, USD                       | 515                      | 13                | -                 | 528                      |
| A, Inc-3, AUD, Hedged               | 752                      | 773               | 757               | 768                      |
| A, Inc-3, CNH                       | 1,568                    | 32,718            | 16,061            | 18,225                   |
| A, Inc-3, HKD                       | 42,225                   | 241,472           | 218,757           | 64,940                   |
| A, Inc-3, SGD, Hedged               | 769                      | 791               | 774               | 786                      |
| A, Inc-3, USD                       | 2,767,627                | 4,024,789         | 4,621,615         | 2,170,801                |
| I, Acc, EUR                         | 712,943                  | 472,699           | 881,134           | 304,508                  |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                           | Balance at<br>31.12.2021 | Subscriptions     | Redemptions       | Balance at<br>30.06.2022 |
|-------------------------------------------|--------------------------|-------------------|-------------------|--------------------------|
| <b>All China Bond Fund (continued)</b>    |                          |                   |                   |                          |
| I, Acc, USD                               | 1,460,689                | 10,294            | 106,561           | 1,364,422                |
| I, Inc-2, EUR                             | 442                      | 2,594,559         | 472,500           | 2,122,501                |
| I, Inc, EUR, Hedged                       | -                        | 621,793           | -                 | 621,793                  |
| I, Inc-2, EUR, Hedged                     | 442                      | 1,074,789         | 764,160           | 311,071                  |
| I, Acc, SGD                               | 1,782,243                | 2,115,872         | 2,005,156         | 1,892,959                |
| I, Inc-2, USD                             | 123,426                  | 26,623            | 122,911           | 27,138                   |
| IX, Inc-3, SGD, Hedged                    | -                        | 693               | -                 | 693                      |
| IX, Inc-3, CNH                            | 85,855                   | 86,946            | 172,046           | 755                      |
| S, Acc, USD                               | 23,074,068               | 707,503           | 10,922,355        | 12,859,216               |
| <b>All China Bond Fund Total</b>          | <b>31,163,016</b>        | <b>12,178,121</b> | <b>20,518,520</b> | <b>22,822,617</b>        |
| <b>Asia Dynamic Bond Fund</b>             |                          |                   |                   |                          |
| A, Acc, USD                               | 500                      | -                 | -                 | 500                      |
| A, Inc, USD                               | 511                      | 9                 | -                 | 520                      |
| A, Inc-3, USD                             | 517                      | 11                | -                 | 528                      |
| I, Acc, USD                               | 500                      | -                 | -                 | 500                      |
| I, Inc, USD                               | 514                      | 11                | -                 | 525                      |
| IX, Acc, EUR                              | 500                      | 500               | 500               | 500                      |
| S, Acc, EUR                               | 500                      | 500               | 500               | 500                      |
| S, Acc, USD                               | 1,594,679                | 343,775           | 341,081           | 1,597,373                |
| Z, Acc, USD                               | 1,094,243                | -                 | -                 | 1,094,243                |
| <b>Asia Dynamic Bond Fund Total</b>       | <b>2,692,464</b>         | <b>344,806</b>    | <b>342,081</b>    | <b>2,695,189</b>         |
| <b>Emerging Markets Blended Debt Fund</b> |                          |                   |                   |                          |
| A, Acc, USD                               | 46,416                   | -                 | 5,570             | 40,846                   |
| A, Inc-2, USD                             | 4,204                    | 16                | -                 | 4,220                    |
| C, Inc-2, USD                             | 8,671                    | 232               | 1,028             | 7,875                    |
| I, Acc, GBP                               | 7,213,929                | 7,239,426         | 7,222,449         | 7,230,906                |
| I, Acc, USD                               | 500                      | -                 | -                 | 500                      |
| I, Inc, USD                               | 282,269                  | 5,298             | -                 | 287,567                  |
| I, Acc, NOK                               | 880                      | 880               | 880               | 880                      |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                                       | Balance at<br>31.12.2021 | Subscriptions    | Redemptions      | Balance at<br>30.06.2022 |
|-------------------------------------------------------|--------------------------|------------------|------------------|--------------------------|
| <b>Emerging Markets Blended Debt Fund (continued)</b> |                          |                  |                  |                          |
| S, Acc, USD                                           | 4,178,230                | 4,575            | 393,454          | 3,789,351                |
| <b>Emerging Markets Blended Debt Fund Total</b>       | <b>11,735,099</b>        | <b>7,250,427</b> | <b>7,623,381</b> | <b>11,362,145</b>        |
| <b>Emerging Markets Corporate Debt Fund</b>           |                          |                  |                  |                          |
| A, Acc, EUR, Hedged                                   | 144,233                  | 80,361           | 183,126          | 41,468                   |
| A, Acc, USD                                           | 3,116,698                | 357,737          | 655,900          | 2,818,535                |
| A, Inc, USD                                           | 265,957                  | 23,310           | 31,134           | 258,133                  |
| A, Inc-2, HKD                                         | 15,879                   | 15,879           | 15,879           | 15,879                   |
| A, Inc-2, USD                                         | 1,941,128                | 725,155          | 976,361          | 1,689,922                |
| A, Inc-3, SGD, Hedged                                 | 701                      | 727              | 707              | 721                      |
| C, Acc, USD                                           | 808,978                  | 17,936           | 96,525           | 730,389                  |
| C, Inc, USD                                           | 77,096                   | 982              | 313              | 77,765                   |
| C, Inc-2, AUD, Hedged (IRD)                           | 63,182                   | 65,601           | 64,236           | 64,547                   |
| C, Inc-2, USD                                         | 534,983                  | 11,368           | 68,339           | 478,012                  |
| C, Inc-2, ZAR, Hedged (IRD)                           | 143,172                  | 151,706          | 160,512          | 134,366                  |
| I, Acc, EUR                                           | 2,479,818                | 2,479,820        | 2,483,296        | 2,476,342                |
| I, Acc, EUR, Hedged                                   | 8,841,544                | 8,696,558        | 10,729,176       | 6,808,926                |
| I, Acc, USD                                           | 49,344,252               | 4,691,620        | 10,293,828       | 43,742,044               |
| I, Acc, SGD, Hedged                                   | 675                      | 675              | 675              | 675                      |
| I, Inc-2, USD                                         | 876,136                  | 83,145           | 93,946           | 865,335                  |
| IX, Acc, USD                                          | 604,639                  | 106,117          | 125,936          | 584,820                  |
| IX, Inc-2, USD                                        | 3,181,543                | 74,422           | 1,003,038        | 2,252,927                |
| J, Acc, EUR, Hedged                                   | 86,526                   | 88,982           | 141,537          | 33,971                   |
| J, Acc, USD                                           | 10,301                   | -                | 6,700            | 3,601                    |
| JX, Acc, EUR, Hedged                                  | 5,254                    | 5,254            | 5,254            | 5,254                    |
| S, Acc, EUR                                           | 92,015                   | 92,015           | 92,015           | 92,015                   |
| S, Acc, EUR, Hedged                                   | 1,037,500                | 1,037,500        | 1,037,500        | 1,037,500                |
| S, Acc, USD                                           | 567,646                  | 18,527           | 374,136          | 212,037                  |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                                              | Balance at<br>31.12.2021 | Subscriptions     | Redemptions       | Balance at<br>30.06.2022 |
|--------------------------------------------------------------|--------------------------|-------------------|-------------------|--------------------------|
| <b>Emerging Markets Corporate Debt Fund (continued)</b>      |                          |                   |                   |                          |
| S, Inc, USD                                                  | 1,363,529                | 35,159            | 331,295           | 1,067,393                |
| S, Inc-3, EUR, Hedged                                        | 482                      | 500               | 487               | 495                      |
| <b>Emerging Markets Corporate Debt Fund Total</b>            | <b>75,603,867</b>        | <b>18,861,056</b> | <b>28,971,851</b> | <b>65,493,072</b>        |
| <b>Emerging Markets Hard Currency Debt Fund</b>              |                          |                   |                   |                          |
| A, Acc, USD                                                  | 10,567                   | -                 | -                 | 10,567                   |
| A, Inc-2, USD                                                | 237,556                  | 6,960             | 24,748            | 219,768                  |
| C, Acc, USD                                                  | 28,156                   | -                 | 5,031             | 23,125                   |
| I, Acc, EUR                                                  | 28,726                   | 28,726            | 28,726            | 28,726                   |
| I, Acc, USD                                                  | 1,677,875                | 327,555           | 349,631           | 1,655,799                |
| S, Acc, USD                                                  | 2,665,812                | 897,544           | 1,121,266         | 2,442,090                |
| <b>Emerging Markets Hard Currency Debt Fund Total</b>        | <b>4,648,692</b>         | <b>1,260,785</b>  | <b>1,529,402</b>  | <b>4,380,075</b>         |
| <b>Emerging Markets Investment Grade Corporate Debt Fund</b> |                          |                   |                   |                          |
| A, Acc, HKD                                                  | 1,517                    | 3,172             | 1,842             | 2,847                    |
| A, Acc, SGD, Hedged                                          | 650                      | 650               | 650               | 650                      |
| A, Acc, USD                                                  | 541,252                  | 160,734           | 73,893            | 628,093                  |
| A, Inc-2, USD                                                | 522                      | 12                | 1                 | 533                      |
| A, Inc-3, AUD, Hedged                                        | 2,682                    | 2,859             | 4,101             | 1,440                    |
| A, Inc-3, HKD                                                | 129,484                  | 130,179           | 180,307           | 79,356                   |
| A, Inc-3, SGD, Hedged                                        | 706                      | 725               | 711               | 720                      |
| A, Inc-3, USD                                                | 194,009                  | 37,321            | 77,646            | 153,684                  |
| C, Acc, USD                                                  | 52,731                   | 2,677             | 16,802            | 38,606                   |
| I, Acc, EUR, Hedged                                          | 578,860                  | 589,115           | 613,090           | 554,885                  |
| I, Acc, USD                                                  | 8,403,162                | 2,854,279         | 3,392,733         | 7,864,708                |
| I, Inc-2, EUR Hedged                                         | 5,604,486                | 5,692,826         | 5,771,018         | 5,526,294                |
| I, Inc-2, USD                                                | 120,490                  | 12                | 64,871            | 55,631                   |
| IX, Inc, USD                                                 | 25,031                   | 9                 | -                 | 25,040                   |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                                                            | Balance at<br>31.12.2021 | Subscriptions    | Redemptions       | Balance at<br>30.06.2022 |
|----------------------------------------------------------------------------|--------------------------|------------------|-------------------|--------------------------|
| <b>Emerging Markets Investment Grade Corporate Debt Fund (continued)</b>   |                          |                  |                   |                          |
| S, Inc-2, USD                                                              | 1,122,974                | 419,757          | 912,464           | 630,267                  |
| <b>Emerging Markets<br/>Investment Grade Corporate<br/>Debt Fund Total</b> | <b>16,778,556</b>        | <b>9,894,327</b> | <b>11,110,129</b> | <b>15,562,754</b>        |
| <b>Emerging Markets Local Currency Debt Fund</b>                           |                          |                  |                   |                          |
| A, Acc, USD                                                                | 343,570                  | -                | 107,343           | 236,227                  |
| A, Inc-2, USD                                                              | 381,002                  | 5,061            | 16,484            | 369,579                  |
| C, Acc, USD                                                                | 130,056                  | 4,514            | 6,456             | 128,114                  |
| C, Inc-2, USD                                                              | 1,079,705                | 21,831           | 111,570           | 989,966                  |
| I, Acc, EUR                                                                | 7,036,220                | 7,775,041        | 7,261,106         | 7,550,155                |
| I, Acc, USD                                                                | 500,344                  | 49,295           | 198,563           | 351,076                  |
| I, Inc-2, USD                                                              | 226,254                  | 34,300           | 78,664            | 181,890                  |
| S, Acc, EUR                                                                | 450                      | 450              | 450               | 450                      |
| S, Acc, USD                                                                | 2,668,830                | 3,558            | 1,258             | 2,671,130                |
| <b>Emerging Markets Local<br/>Currency Debt Fund Total</b>                 | <b>12,366,431</b>        | <b>7,894,050</b> | <b>7,781,894</b>  | <b>12,478,587</b>        |
| <b>Emerging Markets Local Currency Dynamic Debt Fund</b>                   |                          |                  |                   |                          |
| A, Acc, EUR                                                                | 5,983                    | 6,123            | 6,838             | 5,268                    |
| A, Acc, USD                                                                | 119,816                  | 11,238           | 44,620            | 86,434                   |
| I, Acc, EUR                                                                | 2,660,877                | 2,713,771        | 2,728,601         | 2,646,047                |
| I, Acc, EUR, Hedged                                                        | 900,400                  | 900,400          | 900,400           | 900,400                  |
| I, Acc, GBP                                                                | 1,239,391                | 1,245,226        | 1,241,331         | 1,243,286                |
| I, Acc, USD                                                                | 12,503,021               | 6,732,775        | 7,434,498         | 11,801,298               |
| IX, Acc, USD                                                               | 22,060                   | -                | -                 | 22,060                   |
| J, Acc, CHF, Hedged                                                        | 422                      | 422              | 422               | 422                      |
| J, Acc, EUR                                                                | 499                      | 499              | 499               | 499                      |
| J, Acc, EUR, Hedged                                                        | 12,465,146               | 12,465,146       | 12,465,146        | 12,465,146               |
| J, Acc, GBP, Hedged                                                        | 374                      | 786              | 374               | 786                      |
| J, Acc, USD                                                                | 172,363                  | 3,600            | 6,050             | 169,913                  |
| S, Acc, EUR                                                                | 10,269,909               | 10,370,858       | 10,811,437        | 9,829,330                |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                                                             | Balance at<br>31.12.2021 | Subscriptions     | Redemptions       | Balance at<br>30.06.2022 |
|-----------------------------------------------------------------------------|--------------------------|-------------------|-------------------|--------------------------|
| <b>Emerging Markets Local Currency Dynamic Debt Fund (continued)</b>        |                          |                   |                   |                          |
| S, Acc, USD                                                                 | 38,487,570               | 525,966           | 315,716           | 38,697,820               |
| S, Inc-2, EUR                                                               | 5,109,406                | 4,197,661         | 5,109,406         | 4,197,661                |
| <b>Emerging Markets Local<br/>Currency Dynamic Debt<br/>Fund Total</b>      | <b>83,957,237</b>        | <b>39,174,471</b> | <b>41,065,338</b> | <b>82,066,370</b>        |
| <b>Emerging Markets Local Currency Total Return Debt Fund</b>               |                          |                   |                   |                          |
| A, Acc, CHF, Hedged                                                         | 500                      | 500               | 500               | 500                      |
| A, Acc, EUR                                                                 | 7,950                    | 7,950             | 7,950             | 7,950                    |
| A, Acc, EUR, Hedged                                                         | 450                      | 450               | 450               | 450                      |
| A, Acc, SGD                                                                 | 22,463                   | 27,514            | 27,344            | 22,633                   |
| A, Acc, USD                                                                 | 62,218                   | -                 | 13,725            | 48,493                   |
| I, Acc, EUR                                                                 | -                        | 473               | -                 | 473                      |
| I, Acc, EUR, Hedged                                                         | 5,909                    | 5,909             | 9,363             | 2,455                    |
| I, Acc, USD                                                                 | 7,136,739                | 2,361,379         | 1,871,575         | 7,626,543                |
| I, Inc-2, EUR                                                               | 1,929,828                | 2,029,859         | 1,929,843         | 2,029,844                |
| IX, Inc, AUD                                                                | -                        | 1,503,312         | 66,327            | 1,436,985                |
| IX, Acc, CHF, Hedged                                                        | 500                      | 500               | 500               | 500                      |
| IX, Acc, EUR, Hedged                                                        | 450                      | 450               | 450               | 450                      |
| IX, Acc, USD                                                                | 4,095,195                | 129,594           | 293,503           | 3,931,286                |
| S, Acc, EUR                                                                 | 9,872,606                | 9,872,606         | 9,872,606         | 9,872,606                |
| S, Acc, USD                                                                 | 44,684,394               | 277,240           | 10,209,038        | 34,752,596               |
| S, Inc-2, USD                                                               | 11,614,532               | 9,335,660         | 6,378,765         | 14,571,427               |
| <b>Emerging Markets Local<br/>Currency Total Return Debt<br/>Fund Total</b> | <b>79,433,734</b>        | <b>25,553,396</b> | <b>30,681,939</b> | <b>74,305,191</b>        |
| <b>Emerging Markets Short Duration Fund</b>                                 |                          |                   |                   |                          |
| A, Acc, USD                                                                 | 500                      | -                 | -                 | 500                      |
| A, Inc, USD                                                                 | 507                      | 6                 | -                 | 513                      |
| A, Inc-3, USD                                                               | 517                      | 10                | 1                 | 526                      |
| I, Acc, USD                                                                 | 500                      | -                 | -                 | 500                      |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                                                     | Balance at<br>31.12.2021 | Subscriptions    | Redemptions | Balance at<br>30.06.2022 |
|---------------------------------------------------------------------|--------------------------|------------------|-------------|--------------------------|
| <b>Emerging Markets Short Duration Fund (continued)</b>             |                          |                  |             |                          |
| I, Inc, USD                                                         | 510                      | 8                | -           | 518                      |
| S, Acc, USD                                                         | 1,250,000                | -                | -           | 1,250,000                |
| <b>Emerging Markets Short<br/>Duration Fund Total</b>               | <b>1,252,534</b>         | <b>24</b>        | <b>1</b>    | <b>1,252,557</b>         |
| <b>Emerging Markets Sustainable Blended Debt Fund</b>               |                          |                  |             |                          |
| I, Acc, EUR                                                         | -                        | 500              | 21          | 479                      |
| I, Acc, USD                                                         | -                        | 500              | -           | 500                      |
| I, Acc, NOK, Hedged                                                 | -                        | 921              | -           | 921                      |
| S, Acc, EUR                                                         | -                        | 500              | 21          | 479                      |
| S, Acc, USD                                                         | -                        | 1,351,910        | -           | 1,351,910                |
| <b>Emerging Markets<br/>Sustainable Blended Debt<br/>Fund Total</b> | <b>-</b>                 | <b>1,354,331</b> | <b>42</b>   | <b>1,354,289</b>         |
| <b>Global High Yield Fund</b>                                       |                          |                  |             |                          |
| A, Acc, EUR, Hedged                                                 |                          | 29,343           | 28,705      | 25,570                   |
| A, Acc, GBP, Hedged                                                 |                          | 26,661           | 28,278      | 26,223                   |
| A, Acc, USD                                                         |                          | 2,495            | 16,766      | 318,911                  |
| A, Inc, USD                                                         |                          | 8                | 10,338      | 531                      |
| A, Inc-2, EUR, Hedged                                               |                          | 152,824          | 163,587     | 143,182                  |
| A, Inc-2, GBP, Hedged                                               |                          | 106,394          | 108,198     | 104,087                  |
| A, Inc-2, USD                                                       |                          | 3,202            | 47,814      | 319,947                  |
| C, Acc, USD                                                         |                          | 937              | 8,240       | 143,279                  |
| C, Inc, USD                                                         |                          | 75               | 1,413       | 10,987                   |
| C, Inc-2, AUD, Hedged (IRD)                                         |                          | 32,921           | 32,024      | 31,571                   |
| C, Inc-2, EUR, Hedged                                               |                          | 245,322          | 272,604     | 218,506                  |
| C, Inc-2, USD                                                       |                          | 9,709            | 91,374      | 648,021                  |
| C, Inc-3, ZAR, Hedged (IRD)                                         |                          | 999,830          | 1,039,048   | 938,254                  |
| I, Acc, USD                                                         |                          | 1,178            | 105,932     | 118,869                  |
| I, Inc-2, USD                                                       |                          | 166              | 4,229       | 8,641                    |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                              | Balance at<br>31.12.2021 | Subscriptions     | Redemptions      | Balance at<br>30.06.2022 |
|----------------------------------------------|--------------------------|-------------------|------------------|--------------------------|
| <b>Global High Yield Fund (continued)</b>    |                          |                   |                  |                          |
| S, Inc, USD                                  | 2,117,593                | 534,486           | 3,220            | 2,648,859                |
| <b>Global High Yield Fund Total</b>          | <b>5,521,657</b>         | <b>2,145,551</b>  | <b>1,961,770</b> | <b>5,705,438</b>         |
| <b>Global Total Return Credit Fund</b>       |                          |                   |                  |                          |
| A, Acc, USD                                  | 643,980                  | 116,785           | 518,574          | 242,191                  |
| A, Inc-2, USD                                | 19,496                   | 928               | 16,305           | 4,119                    |
| C, Acc, EUR, Hedged                          | 3,582                    | 680               | 3,582            | 680                      |
| C, Acc, USD                                  | 463,452                  | 109,038           | 335,201          | 237,289                  |
| C, Inc-2, USD                                | 1,076                    | 19                | 471              | 624                      |
| I, Acc, EUR, Hedged                          | 597,984                  | 682,837           | 668,463          | 612,358                  |
| I, Acc, USD                                  | 53,921                   | 2,151             | 3,973            | 52,099                   |
| I, Inc-2, EUR, Hedged                        | 481                      | 506               | 493              | 494                      |
| S, Acc, AUD                                  | 650                      | 650               | 650              | 650                      |
| S, Acc, AUD, Hedged                          | 700                      | 700               | 700              | 700                      |
| S, Inc-2, USD                                | 4,936,138                | 11,734,099        | 6,183,143        | 10,487,094               |
| <b>Global Total Return Credit Fund Total</b> | <b>6,721,460</b>         | <b>12,648,393</b> | <b>7,731,555</b> | <b>11,638,298</b>        |
| <b>Investment Grade Corporate Bond Fund</b>  |                          |                   |                  |                          |
| A, Acc, USD                                  | 2,119,214                | 173,214           | 426,257          | 1,866,171                |
| A, Inc-2, EUR, Hedged                        | 385,276                  | 374,180           | 395,039          | 364,417                  |
| A, Inc-2, GBP, Hedged                        | 153,595                  | 177,891           | 167,677          | 163,809                  |
| A, Inc-2, USD                                | 281,300                  | 38,152            | 81,311           | 238,141                  |
| A, Inc-3, USD                                | 92,295                   | -                 | 11,253           | 81,042                   |
| C, Acc, USD                                  | 139,934                  | 34,100            | 41,620           | 132,414                  |
| C, Inc-2, AUD, Hedged (IRD)                  | 7,361                    | 7,616             | 7,674            | 7,303                    |
| C, Inc-2, EUR, Hedged                        | 10,520                   | 11,543            | 11,187           | 10,876                   |
| C, Inc-2, USD                                | 433,796                  | 34,425            | 94,775           | 373,446                  |
| C, Inc-2, ZAR, Hedged (IRD)                  | 152,960                  | 161,067           | 158,630          | 155,397                  |
| I, Acc, EUR Hedged                           | 450                      | 9,197             | 3,917            | 5,730                    |
| I, Acc, USD                                  | 983,201                  | 380,545           | 290,756          | 1,072,990                |
| I, Inc-2, USD                                | 4,247                    | 8                 | -                | 4,255                    |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                                            | Balance at<br>31.12.2021 | Subscriptions    | Redemptions      | Balance at<br>30.06.2022 |
|------------------------------------------------------------|--------------------------|------------------|------------------|--------------------------|
| <b>Investment Grade Corporate Bond Fund (continued)</b>    |                          |                  |                  |                          |
| J, Inc, GBP, Hedged                                        | 344                      | 1,108            | 348              | 1,104                    |
| <b>Investment Grade Corporate Bond Fund Total</b>          | <b>4,764,493</b>         | <b>1,403,046</b> | <b>1,690,444</b> | <b>4,477,095</b>         |
| <b>Latin American Corporate Debt Fund</b>                  |                          |                  |                  |                          |
| A, Acc, EUR, Hedged                                        | 276,633                  | 96,594           | 339,690          | 33,537                   |
| A, Acc, USD                                                | 2,201,836                | 117,128          | 347,888          | 1,971,076                |
| A, Inc, USD                                                | 304,879                  | 14,021           | 17,946           | 300,954                  |
| A, Inc-2, USD                                              | 4,573,101                | 304,604          | 523,129          | 4,354,576                |
| C, Acc, USD                                                | 675,276                  | 270,450          | 65,358           | 880,368                  |
| C, Inc, USD                                                | 84,778                   | 3,828            | 1,552            | 87,054                   |
| C, Inc-2, USD                                              | 1,468,729                | 60,329           | 79,721           | 1,449,337                |
| I, Acc, EUR, Hedged                                        | 61,232                   | 10,001           | 61,232           | 10,001                   |
| I, Acc, USD                                                | 4,659,656                | 3,685,375        | 1,231,766        | 7,113,265                |
| I, Inc-2, USD                                              | 1,570,318                | 75,991           | 114,106          | 1,532,203                |
| IX, Acc, USD                                               | 28,813                   | 3,302            | 1                | 32,114                   |
| IX, Inc-2, USD                                             | 223,250                  | -                | 27,810           | 195,440                  |
| J, Acc, EUR, Hedged                                        | 4,192                    | 2,211            | 4,192            | 2,211                    |
| J, Acc, USD (ISIN: LU2176562499)                           | 500                      | -                | -                | 500                      |
| J, Acc, USD, Hedged (BRL Reference)                        | 36,962                   | 2,423            | 1                | 39,384                   |
| J, Inc-2, GBP, Hedged                                      | 434                      | 452              | 438              | 448                      |
| JX, Acc, USD                                               | 302,684                  | 40,950           | 19,574           | 324,060                  |
| ZX, Acc, EUR, Hedged                                       | 450                      | 450              | 450              | 450                      |
| ZX, Acc, USD                                               | 882,614                  | 64,003           | 479,496          | 467,121                  |
| <b>Latin American Corporate Debt Fund Total</b>            | <b>17,356,337</b>        | <b>4,752,112</b> | <b>3,314,350</b> | <b>18,794,099</b>        |
| <b>Latin American Investment Grade Corporate Debt Fund</b> |                          |                  |                  |                          |
| A, Acc, USD                                                | 76,817                   | -                | 33,035           | 43,782                   |
| C, Acc, USD                                                | 10,102                   | -                | 9,851            | 251                      |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                                                          | Balance at<br>31.12.2021 | Subscriptions     | Redemptions       | Balance at<br>30.06.2022 |
|--------------------------------------------------------------------------|--------------------------|-------------------|-------------------|--------------------------|
| <b>Latin American Investment Grade Corporate Debt Fund (continued)</b>   |                          |                   |                   |                          |
| I, Acc, USD                                                              | 1,196,280                | 375,149           | 834,545           | 736,884                  |
| S, Acc, USD                                                              | 347,116                  | -                 | -                 | 347,116                  |
| <b>Latin American Investment<br/>Grade Corporate Debt<br/>Fund Total</b> | <b>1,630,315</b>         | <b>375,149</b>    | <b>877,431</b>    | <b>1,128,033</b>         |
| <b>Target Return Bond Fund</b>                                           |                          |                   |                   |                          |
| A, Acc, USD                                                              | 38,019                   | 2,622             | 4,719             | 35,922                   |
| A, Inc, USD                                                              | 167,743                  | 1,752             | 8,592             | 160,903                  |
| C, Inc, USD                                                              | 60,737                   | 77,111            | 79,769            | 58,079                   |
| I, Acc, USD                                                              | 21,480                   | 1                 | 298               | 21,183                   |
| S, Acc, USD                                                              | 5,920,635                | 3,174,710         | 4,255,970         | 4,839,375                |
| <b>Target Return Bond Fund Total</b>                                     | <b>6,208,614</b>         | <b>3,256,196</b>  | <b>4,349,348</b>  | <b>5,115,462</b>         |
| <b>Emerging Markets Multi-Asset Fund</b>                                 |                          |                   |                   |                          |
| A, Acc, USD                                                              | 13,650                   | 21,463            | 13,055            | 22,058                   |
| C, Acc, USD                                                              | 73,358                   | 2,954             | 18,474            | 57,838                   |
| C, Inc-2, USD                                                            | 41,864                   | 1,507             | 2,821             | 40,550                   |
| I, Acc, GBP                                                              | 5,149,867                | 3,950,791         | 5,249,033         | 3,851,625                |
| S, Acc, GBP                                                              | 8,961,932                | 8,965,884         | 8,962,256         | 8,965,560                |
| <b>Emerging Markets Multi-Asset<br/>Fund Total</b>                       | <b>14,240,671</b>        | <b>12,942,599</b> | <b>14,245,639</b> | <b>12,937,631</b>        |
| <b>Global Income Opportunities Fund</b>                                  |                          |                   |                   |                          |
| A, Acc, EUR                                                              | 450                      | -                 | -                 | 450                      |
| A, Acc, USD                                                              | 17,762                   | 35,675            | 23,223            | 30,214                   |
| A, Acc, USD, Hedged                                                      | 9,166                    | 9,166             | 11,344            | 6,988                    |
| A, Inc, USD, Hedged                                                      | 508                      | 515               | 509               | 514                      |
| A, Inc-3, USD, Hedged                                                    | 517                      | 530               | 520               | 527                      |
| A, Inc, EUR                                                              | 458                      | 5                 | -                 | 463                      |
| I, Acc, EUR                                                              | 450                      | -                 | -                 | 450                      |
| I, Inc, EUR                                                              | 460                      | 7                 | -                 | 467                      |
| I, Acc, USD, Hedged                                                      | 664,719                  | 694,222           | 777,607           | 581,334                  |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                                     | Balance at<br>31.12.2021 | Subscriptions    | Redemptions      | Balance at<br>30.06.2022 |
|-----------------------------------------------------|--------------------------|------------------|------------------|--------------------------|
| <b>Global Income Opportunities Fund (continued)</b> |                          |                  |                  |                          |
| I, Inc, USD, Hedged                                 | 511                      | 520              | 513              | 518                      |
| IX, Acc, EUR                                        | 450                      | -                | -                | 450                      |
| S, Acc, USD                                         | 5,288                    | 10,215           | 6,455            | 9,048                    |
| Z, Acc, EUR                                         | 425                      | -                | -                | 425                      |
| <b>Global Income Opportunities Fund Total</b>       | <b>701,164</b>           | <b>750,855</b>   | <b>820,171</b>   | <b>631,848</b>           |
| <b>Global Macro Allocation Fund</b>                 |                          |                  |                  |                          |
| A, Acc, EUR, Hedged                                 | 450                      | 450              | 450              | 450                      |
| A, Acc, USD                                         | 7,909,987                | 204,799          | 2,147,349        | 5,967,437                |
| I, Acc, EUR, Hedged                                 | 450                      | 450              | 450              | 450                      |
| I, Acc, USD                                         | 14,776,827               | 2,068,707        | 1,628,048        | 15,217,486               |
| IX, Acc, USD                                        | 299,879                  | 9,257            | -                | 309,136                  |
| S, Acc, EUR, Hedged                                 | 3,247,203                | 3,248,088        | 3,247,888        | 3,247,403                |
| <b>Global Macro Allocation Fund Total</b>           | <b>26,234,796</b>        | <b>5,531,751</b> | <b>7,024,185</b> | <b>24,742,362</b>        |
| <b>Global Multi-Asset Income Fund</b>               |                          |                  |                  |                          |
| A, Acc, EUR                                         | 2,006,462                | 2,242,432        | 2,206,947        | 2,041,947                |
| A, Acc, EUR, Hedged                                 | 3,333,343                | 3,127,339        | 3,899,847        | 2,560,835                |
| A, Acc, USD                                         | 13,138,966               | 1,039,301        | 2,062,415        | 12,115,852               |
| A, Inc, USD                                         | 1,002,724                | 51,360           | 66,754           | 987,330                  |
| A, Inc-2, EUR                                       | 2,074,810                | 2,554,977        | 2,335,625        | 2,294,162                |
| A, Inc-2, EUR, Hedged                               | 4,035,222                | 4,349,844        | 4,683,929        | 3,701,137                |
| A, Inc-2, USD                                       | 7,985,790                | 317,365          | 1,257,761        | 7,045,394                |
| A, Inc-3, AUD, Hedged (IRD)                         | 1,874,856                | 2,154,963        | 2,172,879        | 1,856,940                |
| A, Inc-3, EUR Hedged                                | 338,369                  | 387,031          | 359,964          | 365,436                  |
| A, Inc-3, GBP Hedged                                | 871,929                  | 1,493,105        | 1,264,831        | 1,100,203                |
| A, Inc-3, HKD                                       | 4,104,955                | 5,404,414        | 5,365,764        | 4,143,605                |
| A, Inc-3, SGD, Hedged                               | 2,554,418                | 2,482,176        | 2,661,132        | 2,375,462                |
| A, Inc-3, USD                                       | 4,475,467                | 1,013,357        | 1,338,805        | 4,150,019                |
| C, Acc, EUR, Hedged                                 | 162,516                  | 156,542          | 167,340          | 151,718                  |

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

|                                                   | Balance at<br>31.12.2021 | Subscriptions     | Redemptions       | Balance at<br>30.06.2022 |
|---------------------------------------------------|--------------------------|-------------------|-------------------|--------------------------|
| <b>Global Multi-Asset Income Fund (continued)</b> |                          |                   |                   |                          |
| C, Acc, USD                                       | 5,430,916                | 159,733           | 786,166           | 4,804,483                |
| C, Inc, USD                                       | 353,053                  | 1,630             | 32,721            | 321,962                  |
| C, Inc-2, EUR, Hedged                             | 23,799                   | 23,808            | 24,359            | 23,248                   |
| C, Inc-2, USD                                     | 1,313,323                | 17,232            | 77,664            | 1,252,891                |
| C, Inc-3, USD                                     | 11,579                   | 1,047             | 105               | 12,521                   |
| C, Inc-3, ZAR, Hedged (IRD)                       | 4,808                    | 5,553             | 5,802             | 4,559                    |
| I, Acc, EUR                                       | 11,340                   | 11,340            | 11,340            | 11,340                   |
| I, Acc, EUR, Hedged                               | 2,571,999                | 3,414,902         | 3,066,325         | 2,920,576                |
| I, Acc, USD                                       | 16,436,036               | 1,360,616         | 2,143,010         | 15,653,642               |
| I, Acc, GBP, Hedged                               | 167,951                  | 251,389           | 205,504           | 213,836                  |
| I, Inc-2, GBP, Hedged                             | 720,130                  | 749,425           | 753,734           | 715,821                  |
| I, Inc, USD                                       | 212,191                  | 5,655             | 62,549            | 155,297                  |
| I, Inc-2, EUR                                     | 41,562                   | 41,786            | 41,674            | 41,674                   |
| I, Inc-2, EUR, Hedged                             | 328,465                  | 4,810,832         | 452,639           | 4,686,658                |
| I, Inc-2, USD                                     | 1,642,491                | 3,004,599         | 177,276           | 4,469,814                |
| IX, Acc, EUR                                      | 460,685                  | 1,314,986         | 983,034           | 792,637                  |
| IX, Acc, EUR, Hedged                              | 988,754                  | 1,106,568         | 1,134,824         | 960,498                  |
| IX, Acc, USD                                      | 202,619                  | 18,384            | 10,488            | 210,515                  |
| IX, Inc, CHF, Hedged                              | 27,600                   | 28,461            | 27,602            | 28,459                   |
| IX, Inc, EUR, Hedged                              | 165,057                  | 274,599           | 177,014           | 262,642                  |
| IX, Inc-2, EUR                                    | 151,255                  | 347,368           | 197,885           | 300,738                  |
| IX, Inc-2, EUR, Hedged                            | 90,078                   | 158,058           | 148,036           | 100,100                  |
| IX, Inc-2, USD                                    | 791,870                  | 31                | 16,215            | 775,686                  |
| J, Acc, GBP, Hedged                               | 435,015                  | 524,935           | 587,108           | 372,842                  |
| J, Acc, USD                                       | 500                      | -                 | -                 | 500                      |
| J, Inc-2, GBP, Hedged                             | 3,211,727                | 4,347,103         | 4,354,294         | 3,204,536                |
| S, Acc, CHF, Hedged                               | 9,372                    | 9,372             | 17,672            | 1,072                    |
| S, Acc, USD                                       | 1,421,785                | 232,579           | 175,484           | 1,478,880                |
| <b>Global Multi-Asset Income Fund Total</b>       | <b>85,185,787</b>        | <b>48,996,197</b> | <b>45,514,517</b> | <b>88,667,467</b>        |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                                                | Balance at<br>31.12.2021 | Subscriptions    | Redemptions      | Balance at<br>30.06.2022 |
|----------------------------------------------------------------|--------------------------|------------------|------------------|--------------------------|
| <b>Global Multi-Asset Sustainable Growth Fund</b>              |                          |                  |                  |                          |
| A, Acc, USD                                                    | 200,214                  | 9,204            | 11,078           | 198,340                  |
| I, Acc, USD                                                    | 2,281,549                | 56,176           | 38,038           | 2,299,687                |
| S, Acc, USD                                                    | 921,754                  | -                | 26,228           | 895,526                  |
| <b>Global Multi-Asset Sustainable Growth Fund Total</b>        | <b>3,403,517</b>         | <b>65,380</b>    | <b>75,344</b>    | <b>3,393,553</b>         |
| <b>Global Multi-Asset Sustainable Growth Fund (Euro)</b>       |                          |                  |                  |                          |
| I, Acc, AUD, Hedged                                            | 526,876                  | 528,268          | 527,341          | 527,803                  |
| I, Acc, EUR                                                    | 8,703,704                | 1,093,487        | 858,469          | 8,938,722                |
| S, Acc, EUR                                                    | 2,094,769                | 134,526          | 348,432          | 1,880,863                |
| <b>Global Multi-Asset Sustainable Growth Fund (Euro) Total</b> | <b>11,325,349</b>        | <b>1,756,281</b> | <b>1,734,242</b> | <b>11,347,388</b>        |
| <b>Global Strategic Managed Fund</b>                           |                          |                  |                  |                          |
| A, Acc, EUR, Hedged                                            | 92,512                   | 94,140           | 92,687           | 93,965                   |
| A, Acc, USD                                                    | 1,238,374                | 29,391           | 77,150           | 1,190,615                |
| A, Inc, USD                                                    | 555,205                  | 1,015            | 10,043           | 546,177                  |
| A, Inc, GBP, Hedged                                            | 114,911                  | 114,044          | 115,898          | 113,057                  |
| A, Inc-2, GBP, Hedged                                          | 32,211                   | 51,458           | 33,829           | 49,840                   |
| A, Inc-2, USD                                                  | 103,051                  | 950              | 13,424           | 90,577                   |
| C, Acc, USD                                                    | 47,409                   | 21,315           | 17,935           | 50,789                   |
| C, Inc, USD                                                    | 332,228                  | 10,999           | 34,761           | 308,466                  |
| C, Inc-2, AUD, Hedged (IRD)                                    | 47,420                   | 57,281           | 54,493           | 50,208                   |
| C, Inc-2, USD                                                  | 93,462                   | 4,459            | 4,587            | 93,334                   |
| C, Inc-2, ZAR, Hedged (IRD)                                    | 151,606                  | 187,752          | 195,347          | 144,011                  |
| D, Acc, USD                                                    | 78,443                   | -                | 2,567            | 75,876                   |
| D, Inc, USD                                                    | 62,773                   | 150              | 9,969            | 52,954                   |
| I, Acc, EUR, Hedged                                            | 82,195                   | 113,865          | 101,857          | 94,203                   |
| I, Acc, GBP, Hedged                                            | 577,695                  | 633,550          | 607,498          | 603,747                  |
| I, Acc, USD                                                    | 21,045,860               | 1,304,982        | 909,275          | 21,441,567               |
| IX, Inc, USD                                                   | 111,334                  | 642              | 1,665            | 110,311                  |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                                  | Balance at<br>31.12.2021 | Subscriptions    | Redemptions      | Balance at<br>30.06.2022 |
|--------------------------------------------------|--------------------------|------------------|------------------|--------------------------|
| <b>Global Strategic Managed Fund (continued)</b> |                          |                  |                  |                          |
| J, Acc, USD                                      | 500                      | -                | -                | 500                      |
| S, Acc, USD                                      | 2,117,810                | 17               | 9,894            | 2,107,933                |
| <b>Global Strategic Managed Fund Total</b>       | <b>26,884,999</b>        | <b>2,626,010</b> | <b>2,292,879</b> | <b>27,218,130</b>        |
| <b>All China Equity Fund</b>                     |                          |                  |                  |                          |
| A, Acc, CNH                                      | 22,677                   | 41,690           | 30,027           | 34,340                   |
| A, Acc, EUR, Hedged                              | 431,456                  | 447,064          | 534,428          | 344,092                  |
| A, Acc, HKD                                      | 334,091                  | 335,503          | 334,803          | 334,791                  |
| A, Acc, SGD, Hedged                              | 133,183                  | 121,183          | 139,183          | 115,183                  |
| A, Acc, USD                                      | 3,596,790                | 105,233          | 530,568          | 3,171,455                |
| A, Inc, USD                                      | 148,266                  | 509              | 4,466            | 144,309                  |
| C, Acc, USD                                      | 407,919                  | 106              | 9,846            | 398,179                  |
| I, Acc, EUR, Hedged                              | 227,065                  | 1,775,650        | 322,534          | 1,680,181                |
| I, Acc, USD                                      | 15,394,153               | 3,015,280        | 1,917,499        | 16,491,934               |
| I, Inc, USD                                      | 89,609                   | 568              | 11,288           | 78,889                   |
| IX, Acc, EUR, Hedged                             | 125,315                  | 906,650          | 140,836          | 891,129                  |
| IX, Acc, USD                                     | 1,200,620                | 6,818            | 141,679          | 1,065,759                |
| IX, Inc, GBP                                     | 109,682                  | 134,392          | 136,355          | 107,719                  |
| J, Acc, USD                                      | 11,600                   | -                | 11,100           | 500                      |
| JX, Inc, GBP                                     | 370,755                  | 391,444          | 412,805          | 349,394                  |
| JX, Inc, USD                                     | 60,008                   | 12,603           | 14,261           | 58,350                   |
| S, Acc, USD                                      | 2,245,934                | 17,648           | 240,292          | 2,023,290                |
| <b>All China Equity Fund Total</b>               | <b>24,909,123</b>        | <b>7,312,341</b> | <b>4,931,970</b> | <b>27,289,494</b>        |
| <b>American Franchise Fund</b>                   |                          |                  |                  |                          |
| A, Acc, HKD                                      | 775                      | 775              | 775              | 775                      |
| A, Acc, USD                                      | 1,836,287                | 394,794          | 544,237          | 1,686,844                |
| A, Inc, USD                                      | 90,535                   | 3,795            | 10,315           | 84,015                   |
| C, Inc, USD                                      | 168,106                  | 33,352           | 41,109           | 160,349                  |
| I, Acc, EUR                                      | 450                      | 450              | 450              | 450                      |
| I, Inc, USD                                      | 1,244,190                | 213,565          | 255,727          | 1,202,028                |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                                     | Balance at<br>31.12.2021 | Subscriptions    | Redemptions      | Balance at<br>30.06.2022 |
|-----------------------------------------------------|--------------------------|------------------|------------------|--------------------------|
| <b>American Franchise Fund (continued)</b>          |                          |                  |                  |                          |
| I, Acc, USD                                         | 500                      | -                | -                | 500                      |
| <b>American Franchise Fund Total</b>                | <b>3,340,843</b>         | <b>646,731</b>   | <b>852,613</b>   | <b>3,134,961</b>         |
| <b>Asia Pacific Equity Opportunities Fund</b>       |                          |                  |                  |                          |
| A, Acc, USD                                         | 223,438                  | 66,049           | 78,513           | 210,974                  |
| A, Inc, USD                                         | 14,533                   | -                | 5,198            | 9,335                    |
| C, Acc, USD                                         | 23,166                   | 3,638            | 1,468            | 25,336                   |
| C, Inc, USD                                         | 2,433                    | -                | 1,367            | 1,066                    |
| I, Acc, EUR                                         | 1,004,684                | 1,011,473        | 1,026,364        | 989,793                  |
| I, Acc, USD                                         | 7,502,085                | 31,818           | 238,697          | 7,295,206                |
| I, Inc, GBP                                         | 35,944                   | 34,779           | 36,739           | 33,984                   |
| IX, Acc, USD                                        | 48,738                   | -                | 3,446            | 45,292                   |
| IX, Inc, USD                                        | 30,954                   | 37               | 423              | 30,568                   |
| J, Acc, EUR                                         | 954,065                  | 989,197          | 1,068,764        | 874,498                  |
| J, Acc, USD                                         | 2,314                    | -                | -                | 2,314                    |
| S, Acc, USD                                         | 16,867                   | 1,319            | 10,771           | 7,415                    |
| <b>Asia Pacific Equity Opportunities Fund Total</b> | <b>9,859,221</b>         | <b>2,138,310</b> | <b>2,471,750</b> | <b>9,525,781</b>         |
| <b>Asia Pacific Franchise Fund</b>                  |                          |                  |                  |                          |
| A, Acc, USD                                         | 108,349                  | 34,220           | -                | 142,569                  |
| C, Acc, USD                                         | 13,854                   | -                | -                | 13,854                   |
| I, Acc, EUR                                         | 450                      | 735              | 450              | 735                      |
| I, Acc, USD                                         | 503,042                  | 72,950           | 58,966           | 517,026                  |
| S, Acc, USD                                         | 2,500,414                | 18,367           | 681,356          | 1,837,425                |
| <b>Asia Pacific Franchise Fund Total</b>            | <b>3,126,109</b>         | <b>126,272</b>   | <b>740,772</b>   | <b>2,511,609</b>         |
| <b>Asian Equity Fund</b>                            |                          |                  |                  |                          |
| A, Acc, EUR, Hedged                                 | 42,796                   | 40,072           | 43,105           | 39,763                   |
| A, Acc, HKD                                         | 231,030                  | 228,493          | 239,590          | 219,933                  |
| A, Acc, USD                                         | 5,008,683                | 314,290          | 749,060          | 4,573,913                |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                      | Balance at<br>31.12.2021 | Subscriptions    | Redemptions      | Balance at<br>30.06.2022 |
|--------------------------------------|--------------------------|------------------|------------------|--------------------------|
| <b>Asian Equity Fund (continued)</b> |                          |                  |                  |                          |
| A, Inc, USD                          | 1,780,121                | 37,513           | 177,628          | 1,640,006                |
| C, Acc, USD                          | 157,646                  | 1,461            | 13,271           | 145,836                  |
| C, Inc, USD                          | 360,456                  | 26,387           | 34,255           | 352,588                  |
| I, Acc, EUR                          | 38,047                   | 38,047           | 38,047           | 38,047                   |
| I, Acc, USD                          | 15,650,816               | 852,369          | 1,713,109        | 14,790,076               |
| IX, Acc, EUR, Hedged                 | 2,282                    | 2,282            | 2,282            | 2,282                    |
| IX, Acc, USD                         | 1,263,856                | 98,194           | 418,294          | 943,756                  |
| IX, Inc, USD                         | 145,249                  | 2,802            | 34,189           | 113,862                  |
| J, Acc, USD                          | 1,481,079                | 311,504          | 204,575          | 1,588,008                |
| JX, Acc, USD                         | 500                      | -                | -                | 500                      |
| S, Acc, USD                          | 6,171,423                | 3,320            | 15,898           | 6,158,845                |
| <b>Asian Equity Fund Total</b>       | <b>32,333,984</b>        | <b>1,956,734</b> | <b>3,683,303</b> | <b>30,607,415</b>        |
| <b>China A Shares Fund</b>           |                          |                  |                  |                          |
| A, Acc, EUR                          | 450                      | 450              | 450              | 450                      |
| A, Acc, USD                          | 2,151                    | -                | -                | 2,151                    |
| I, Acc, EUR                          | 450                      | 450              | 450              | 450                      |
| I, Acc, USD                          | 2,396,866                | 1,977,019        | 1,975,396        | 2,398,489                |
| IX, Acc, USD                         | 69,909                   | 12,006           | -                | 81,915                   |
| <b>China A Shares Fund Total</b>     | <b>2,469,826</b>         | <b>1,989,925</b> | <b>1,976,296</b> | <b>2,483,455</b>         |
| <b>Emerging Markets Equity Fund</b>  |                          |                  |                  |                          |
| A, Acc, USD                          | 302,711                  | 413,788          | 24,001           | 692,498                  |
| C, Acc, USD                          | 136,797                  | 2,990            | 13,886           | 125,901                  |
| I, Acc, EUR                          | 936,466                  | 931,466          | 949,464          | 918,468                  |
| I, Acc, GBP                          | 2,190,442                | 2,200,551        | 2,194,882        | 2,196,111                |
| I, Acc, USD                          | 4,453,211                | 2,420,594        | 239,412          | 6,634,393                |
| IX, Inc, USD                         | 112,783                  | 24,378           | 4,961            | 132,200                  |
| J, Acc, GBP                          | 103,725                  | 103,725          | 103,725          | 103,725                  |
| J, Acc, USD                          | 8,794,503                | 1,097,152        | 705,147          | 9,186,508                |
| J, Inc, USD                          | 1,447,153                | 167,397          | 158,168          | 1,456,382                |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                                 | Balance at<br>31.12.2021 | Subscriptions     | Redemptions       | Balance at<br>30.06.2022 |
|-------------------------------------------------|--------------------------|-------------------|-------------------|--------------------------|
| <b>Emerging Markets Equity Fund (continued)</b> |                          |                   |                   |                          |
| JX, Acc, EUR                                    | 7,100                    | 7,100             | 7,100             | 7,100                    |
| JX, Acc, GBP                                    | 2,374                    | 8,430             | 5,122             | 5,682                    |
| JX, Acc, USD                                    | 3,871                    | 14,991            | 2,860             | 16,002                   |
| JX, Inc, GBP                                    | 5,051,401                | 5,365,274         | 5,243,914         | 5,172,761                |
| S, Acc, GBP                                     | 1,219,315                | 1,219,315         | 1,219,315         | 1,219,315                |
| S, Acc, USD                                     | 22,993,027               | -                 | 1,686,960         | 21,306,067               |
| S, Inc, AUD                                     | 2,642,005                | 2,762,663         | 5,404,668         | -                        |
| <b>Emerging Markets Equity Fund Total</b>       | <b>50,396,884</b>        | <b>16,739,814</b> | <b>17,963,585</b> | <b>49,173,113</b>        |
| <b>European Equity Fund</b>                     |                          |                   |                   |                          |
| A, Acc, EUR                                     | 808,952                  | 849,232           | 922,805           | 735,379                  |
| A, Acc, USD                                     | 3,436,699                | 247,314           | 313,419           | 3,370,594                |
| A, Acc, USD, PCHSC                              | 2,222,987                | 99,552            | 528,927           | 1,793,612                |
| A, Inc, EUR                                     | 16,497                   | 16,330            | 16,509            | 16,318                   |
| A, Inc, USD                                     | 47,894                   | 201               | 2,232             | 45,863                   |
| C, Acc, EUR                                     | 37,784                   | 38,588            | 38,197            | 38,175                   |
| C, Acc, USD                                     | 448,368                  | 2,108             | 72,071            | 378,405                  |
| C, Acc, USD, PCHSC                              | 1,055,740                | 11,386            | 130,097           | 937,029                  |
| C, Inc, USD                                     | 73,461                   | 3,687             | 19,579            | 57,569                   |
| I, Acc, EUR                                     | 9,483,189                | 9,647,072         | 14,335,042        | 4,795,219                |
| I, Acc, USD                                     | 5,452,557                | 825,835           | 1,486,381         | 4,792,011                |
| I, Acc, USD, PCHSC                              | 1,352,121                | 112,224           | 270,831           | 1,193,514                |
| I, Inc, EUR                                     | 9,583                    | 9,433             | 9,583             | 9,433                    |
| IX, Acc, EUR                                    | 5,490,017                | 5,530,259         | 5,892,957         | 5,127,319                |
| J, Acc, EUR                                     | 4,114,240                | 3,874             | 4,118,072         | 42                       |
| S, Acc, USD                                     | 1,106,447                | 169               | 1,088,715         | 17,901                   |
| <b>European Equity Fund Total</b>               | <b>35,156,536</b>        | <b>17,397,264</b> | <b>29,245,417</b> | <b>23,308,383</b>        |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                  | Balance at<br>31.12.2021 | Subscriptions  | Redemptions      | Balance at<br>30.06.2022 |
|----------------------------------|--------------------------|----------------|------------------|--------------------------|
| <b>Global Dynamic Fund</b>       |                          |                |                  |                          |
| A, Acc, EUR, PCHSC               | 4,094                    | 4,094          | 7,763            | 425                      |
| A, Acc, USD                      | 61,172                   | 956            | 3,786            | 58,342                   |
| A, Inc, USD                      | 10,633                   | 1              | 44               | 10,590                   |
| C, Inc, USD                      | 117,430                  | 8,846          | 5,897            | 120,379                  |
| I, Acc, EUR                      | 400                      | 400            | 400              | 400                      |
| I, Acc, EUR, PCHSC               | 425                      | 425            | 425              | 425                      |
| I, Acc, USD                      | 7,789,259                | 115,469        | 5,103,475        | 2,801,253                |
| I, Inc, USD                      | 56,186                   | 524            | 4,036            | 52,674                   |
| IX, Acc, EUR, PCHSC              | 192,664                  | 289,582        | 346,629          | 135,617                  |
| S, Inc, USD                      | 211,923                  | 8,835          | 220,758          | -                        |
| ZX, Inc, USD                     | 557,769                  | 3,469          | 17,413           | 543,825                  |
| <b>Global Dynamic Fund Total</b> | <b>9,001,955</b>         | <b>432,601</b> | <b>5,710,626</b> | <b>3,723,930</b>         |
| <b>Global Environment Fund</b>   |                          |                |                  |                          |
| A, Acc, EUR                      | 357,902                  | 406,735        | 426,659          | 337,978                  |
| A, Acc, EUR, Hedged              | 425                      | 425            | 425              | 425                      |
| A, Acc, HKD                      | 546,875                  | 567,015        | 648,919          | 464,971                  |
| A, Acc, SGD, Hedged              | 1,889,452                | 2,145,163      | 2,088,748        | 1,945,867                |
| A, Acc, USD                      | 6,019,737                | 591,806        | 1,059,528        | 5,552,015                |
| A, Inc, EUR                      | 16,147                   | 17,004         | 20,212           | 12,939                   |
| A, Inc, GBP                      | 1,616                    | 1,616          | 1,616            | 1,616                    |
| A, Inc, USD                      | 2,307,013                | 218,697        | 310,172          | 2,215,538                |
| A, Acc, RMB Hedged               | 637                      | -              | -                | 637                      |
| C, Acc, EUR                      | 53,496                   | 56,205         | 59,242           | 50,459                   |
| C, Acc, USD                      | 280,925                  | 59,353         | 49,928           | 290,350                  |
| C, Inc, USD                      | 5,769,654                | 216,955        | 429,208          | 5,557,401                |
| I, Acc, EUR                      | 1,349,965                | 2,927,653      | 2,765,905        | 1,511,713                |
| I, Acc, EUR, Hedged              | 425                      | 1,182          | 425              | 1,182                    |
| I, Acc, USD                      | 2,753,918                | 576,445        | 417,477          | 2,912,886                |
| I, Inc, USD                      | 1,144,931                | 344,159        | 325,191          | 1,163,899                |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                            | Balance at<br>31.12.2021 | Subscriptions     | Redemptions       | Balance at<br>30.06.2022 |
|--------------------------------------------|--------------------------|-------------------|-------------------|--------------------------|
| <b>Global Environment Fund (continued)</b> |                          |                   |                   |                          |
| IX, Acc, EUR                               | 153,727                  | 154,654           | 170,659           | 137,722                  |
| IX, Acc, EUR, Hedged                       | 425                      | 425               | 425               | 425                      |
| IX, Acc, GBP                               | 2,268,638                | 2,635,377         | 2,592,456         | 2,311,559                |
| IX, Acc, USD                               | 1,822,723                | 124,128           | 841,593           | 1,105,258                |
| IX, Inc, USD                               | 14,147                   | 13,037            | 2,360             | 24,824                   |
| J, Acc, EUR                                | -                        | 459               | -                 | 459                      |
| J, Inc, EUR                                | 430,302                  | 534,535           | 476,347           | 488,490                  |
| J, Acc, GBP                                | 10,561                   | 37,455            | 26,297            | 21,719                   |
| J, Inc, GBP                                | 3,844,154                | 4,205,028         | 4,253,342         | 3,795,840                |
| J, Inc, USD                                | 500                      | 3                 | -                 | 503                      |
| JX, Acc, GBP                               | 375                      | 375               | 375               | 375                      |
| JX, Inc, GBP                               | 8,602                    | 8,606             | 13,139            | 4,069                    |
| S, Acc, EUR                                | 5,916,405                | 7,210,798         | 6,277,735         | 6,849,468                |
| S, Acc, USD                                | 398,538                  | 41,366            | 334,775           | 105,129                  |
| Z, Acc, USD                                | 500                      | -                 | -                 | 500                      |
| Z, Acc, USD, Hedged (BRL<br>Reference)     | 9,833                    | 4,286             | 1,114             | 13,005                   |
| <b>Global Environment Fund Total</b>       | <b>37,372,548</b>        | <b>23,100,945</b> | <b>23,594,272</b> | <b>36,879,221</b>        |
| <b>Global Equity Fund</b>                  |                          |                   |                   |                          |
| A, Acc, EUR                                | 269                      | 269               | 269               | 269                      |
| A, Acc, USD                                | 96,554                   | 3,198             | 8,744             | 91,008                   |
| A, Inc, USD                                | 88,565                   | 143               | 3,374             | 85,334                   |
| C, Inc, USD                                | 2,439                    | -                 | -                 | 2,439                    |
| D, Acc, USD                                | 1,878                    | -                 | -                 | 1,878                    |
| D, Inc, USD                                | 1,694                    | -                 | 47                | 1,647                    |
| I, Acc, USD                                | 5,817,879                | 6,627,898         | 1,914,771         | 10,531,006               |
| I, Inc, USD                                | 840,964                  | 785,594           | 516,186           | 1,110,372                |
| IX, Inc, USD                               | 26,417                   | 126               | -                 | 26,543                   |
| S, Acc, USD                                | 6,816,688                | 182,616           | 314,976           | 6,684,328                |
| <b>Global Equity Fund Total</b>            | <b>13,693,347</b>        | <b>7,599,844</b>  | <b>2,758,367</b>  | <b>18,534,824</b>        |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                              | Balance at<br>31.12.2021 | Subscriptions | Redemptions | Balance at<br>30.06.2022 |
|------------------------------|--------------------------|---------------|-------------|--------------------------|
| <b>Global Franchise Fund</b> |                          |               |             |                          |
| A, Acc, CHF, Hedged          | 163,306                  | 8,965         | 14,373      | 157,898                  |
| A, Acc, EUR                  | 1,205,775                | 98,307        | 258,041     | 1,046,041                |
| A, Acc, EUR, PCHSC           | 97,388                   | 67,884        | 19,953      | 145,319                  |
| A, Acc, HKD                  | 310,701                  | 5,395         | 17,389      | 298,707                  |
| A, Acc, SGD, Hedged          | 796,600                  | 52,479        | 51,405      | 797,674                  |
| A, Acc, USD                  | 20,027,031               | 1,403,741     | 1,953,696   | 19,477,076               |
| A, Acc, USD, PCHSC           | 4,362,385                | 420,797       | 421,386     | 4,361,796                |
| A, Inc, EUR                  | 137,445                  | 31,973        | 28,288      | 141,130                  |
| A, Inc, USD                  | 740,511                  | 40,270        | 63,794      | 716,987                  |
| A, Inc-2, AUD, Hedged (IRD)  | 545,145                  | 65,500        | 81,564      | 529,081                  |
| A, Inc-2, CNH, Hedged (IRD)  | 322,217                  | 9,605         | 24,494      | 307,328                  |
| A, Inc-2, HKD                | 331,828                  | 36,946        | 66,635      | 302,139                  |
| A, Inc-2, USD                | 1,658,322                | 149,226       | 282,260     | 1,525,288                |
| C, Acc, EUR, Hedged          | 91,664                   | 11,012        | 8,483       | 94,193                   |
| C, Acc, USD                  | 6,438,240                | 434,367       | 554,441     | 6,318,166                |
| C, Acc, USD, PCHSC           | 3,141,263                | 205,216       | 369,678     | 2,976,801                |
| C, Inc, USD                  | 1,618,665                | 78,700        | 150,290     | 1,547,075                |
| C, Inc-2, AUD, Hedged (IRD)  | 432,377                  | 29,956        | 280,469     | 181,864                  |
| C, Inc-2, USD                | 465,466                  | 39,589        | 57,672      | 447,383                  |
| C, Inc-2, ZAR, Hedged (IRD)  | 264,619                  | 120,561       | 101,859     | 283,321                  |
| I, Acc, EUR                  | 2,606,569                | 162,246       | 2,169,463   | 599,352                  |
| I, Acc, EUR, PCHSC           | 200,106                  | 18,400        | 9,428       | 209,078                  |
| I, Acc, GBP, Hedged          | 760,421                  | 112,391       | 19,975      | 852,837                  |
| I, Acc, USD                  | 47,586,310               | 4,279,300     | 1,650,034   | 50,215,576               |
| I, Acc, USD, PCHSC           | 1,287,236                | 1,720,787     | 273,535     | 2,734,488                |
| I, Inc, CHF, Hedged          | 73,726                   | 960           | 1,314       | 73,372                   |
| I, Inc, USD                  | 1,402,406                | 44,272        | 43,135      | 1,403,543                |
| I, Inc-2, EUR                | 46                       | 1             | -           | 47                       |
| IX, Acc, AUD                 | 750                      | -             | -           | 750                      |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                          | Balance at<br>31.12.2021 | Subscriptions     | Redemptions       | Balance at<br>30.06.2022 |
|------------------------------------------|--------------------------|-------------------|-------------------|--------------------------|
| <b>Global Franchise Fund (continued)</b> |                          |                   |                   |                          |
| IX, Acc, AUD, PCHSC                      | 178,285                  | 7,013             | -                 | 185,298                  |
| IX, Acc, EUR                             | 589,142                  | 64,993            | 111,013           | 543,122                  |
| IX, Acc, EUR, PCHSC                      | 102,820                  | 3,379             | -                 | 106,199                  |
| IX, Acc, USD                             | 4,073,007                | 784,267           | 868,150           | 3,989,124                |
| IX, Inc, USD                             | 1,420,201                | 54,885            | 274,601           | 1,200,485                |
| J, Acc, USD                              | 199                      | -                 | -                 | 199                      |
| S, Acc, USD (ISIN:<br>LU2045810376)      | 46,553,688               | 1,139,256         | 683,742           | 47,009,202               |
| Z, Acc, USD                              | 224,425                  | 47,553            | 134,234           | 137,744                  |
| Z, Acc, USD Hedged (BLR<br>Reference)    | 2,053,788                | 260,238           | 848,775           | 1,465,251                |
| <b>Global Franchise Fund Total</b>       | <b>152,264,073</b>       | <b>12,010,430</b> | <b>11,893,569</b> | <b>152,380,934</b>       |
| <b>Global Gold Fund</b>                  |                          |                   |                   |                          |
| A, Acc, CHF Hedged                       | 10,650                   | 10,650            | 10,650            | 10,650                   |
| A, Acc, EUR, Hedged                      | 655,032                  | 866,185           | 918,808           | 602,409                  |
| A, Acc, GBP Headged                      | 2,580                    | 6,654             | 2,589             | 6,645                    |
| A, Acc, SGD                              | 237,354                  | 379,211           | 351,605           | 264,960                  |
| A, Acc, USD                              | 10,798,710               | 3,462,186         | 4,573,571         | 9,687,325                |
| A, Inc, USD                              | 1,136,073                | 198,783           | 194,751           | 1,140,105                |
| C, Acc, EUR                              | 359,787                  | 351,296           | 406,224           | 304,859                  |
| C, Inc, USD                              | 2,182,868                | 443,184           | 989,624           | 1,636,428                |
| I, Acc, EUR, Hedged                      | 184,680                  | 194,049           | 195,099           | 183,630                  |
| I, Acc, USD                              | 7,796,813                | 1,022,735         | 3,916,638         | 4,902,910                |
| IX, Acc, EUR                             | 2,652,076                | 3,118,587         | 3,460,317         | 2,310,346                |
| IX, Acc, USD                             | 10,612                   | 143               | 1,395             | 9,360                    |
| IX, Inc, USD                             | 304,663                  | 36,157            | 73,799            | 267,021                  |
| ZX, Acc, CHF Hedged                      | 6,068                    | 6,068             | 6,068             | 6,068                    |
| ZX, Acc, GBP Hedged                      | 375                      | 375               | 375               | 375                      |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                            | Balance at<br>31.12.2021 | Subscriptions     | Redemptions       | Balance at<br>30.06.2022 |
|--------------------------------------------|--------------------------|-------------------|-------------------|--------------------------|
| <b>Global Gold Fund (continued)</b>        |                          |                   |                   |                          |
| ZX, Acc, EUR Hedged                        | 223,127                  | 246,296           | 366,411           | 103,012                  |
| ZX, Acc, USD                               | 7,000                    | -                 | -                 | 7,000                    |
| <b>Global Gold Fund Total</b>              | <b>26,568,468</b>        | <b>10,342,559</b> | <b>15,467,924</b> | <b>21,443,103</b>        |
| <b>Global Natural Resources Fund</b>       |                          |                   |                   |                          |
| A, Acc, EUR                                | 1,425                    | 50,660            | 17,505            | 34,580                   |
| A, Acc, HKD                                | 41,459                   | 124,614           | 87,674            | 78,399                   |
| A, Acc, SGD, Hedged                        | 172,370                  | 270,040           | 269,874           | 172,536                  |
| A, Acc, USD                                | 5,845,740                | 8,744,434         | 4,358,073         | 10,232,101               |
| A, Inc, USD                                | 2,639,579                | 1,866,210         | 1,243,505         | 3,262,284                |
| C, Acc, USD                                | 130,482                  | 126,278           | 40,789            | 215,971                  |
| C, Inc, USD                                | 3,206,941                | 1,573,787         | 2,427,174         | 2,353,554                |
| I, Acc, EUR                                | 477,005                  | 1,186,244         | 638,017           | 1,025,232                |
| I, Acc, EUR, Hedged                        | 236                      | 16,885            | 8,591             | 8,530                    |
| I, Acc, GBP                                | 863,109                  | 985,794           | 872,396           | 976,507                  |
| I, Acc, USD                                | 6,641,246                | 5,469,545         | 4,266,030         | 7,844,761                |
| IX, Inc, USD                               | 51,675                   | 11,822            | 3,250             | 60,247                   |
| S, Acc, USD                                | 39,586                   | 22,979            | 138               | 62,427                   |
| <b>Global Natural Resources Fund Total</b> | <b>20,110,853</b>        | <b>20,449,292</b> | <b>14,233,016</b> | <b>26,327,129</b>        |
| <b>Global Quality Equity Fund</b>          |                          |                   |                   |                          |
| A, Inc, USD                                | 1,227,620                | 16,326            | 57,774            | 1,186,172                |
| I, Acc, USD                                | 28,800,762               | 75,794            | 269,253           | 28,607,303               |
| I, Inc, USD                                | 1,901,533                | 5,686             | 66,995            | 1,840,224                |
| S, Inc, USD                                | 847,972                  | 6,569             | 348,250           | 506,291                  |
| <b>Global Quality Equity Fund Total</b>    | <b>32,777,887</b>        | <b>104,375</b>    | <b>742,272</b>    | <b>32,139,990</b>        |
| <b>Global Quality Dividend Growth Fund</b> |                          |                   |                   |                          |
| A, Acc, EUR, PCHSC                         | 6,454                    | 17,425            | 11,939            | 11,940                   |
| A, Acc, USD                                | 2,623,870                | 1,431,208         | 314,869           | 3,740,209                |
| A, Inc, USD                                | 213,283                  | 191,625           | 22,496            | 382,412                  |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                                        | Balance at<br>31.12.2021 | Subscriptions    | Redemptions      | Balance at<br>30.06.2022 |
|--------------------------------------------------------|--------------------------|------------------|------------------|--------------------------|
| <b>Global Quality Dividend Growth Fund (continued)</b> |                          |                  |                  |                          |
| A, Inc-2, USD, PCHSC                                   | 44,214                   | 33,799           | 5,196            | 72,817                   |
| A, Inc-2, SGD, Hedged                                  | 688                      | 889              | 796              | 781                      |
| A, Inc-2, USD                                          | 590,395                  | 296,400          | 83,803           | 802,992                  |
| C, Acc, USD                                            | 650,570                  | 90,624           | 31,112           | 710,082                  |
| C, Acc, USD, PCHSC                                     | 27,239                   | 16,293           | 27,520           | 16,012                   |
| C, Inc-2, AUD, Hedged (IRD)                            | 1,597                    | 3,098            | 2,303            | 2,392                    |
| C, Inc-2, USD                                          | 245,862                  | 26,866           | 14,694           | 258,034                  |
| C, Inc-2, USD, PCHSC                                   | 13,901                   | 2,107            | 1,038            | 14,970                   |
| C, Inc-2, ZAR, Hedged (IRD)                            | 20,371                   | 24,669           | 24,318           | 20,722                   |
| C, Inc-3, USD                                          | 19,055                   | 1,763            | 2,440            | 18,378                   |
| C, Inc-3, USD, PCHSC                                   | 6,153                    | 4,288            | 6,072            | 4,369                    |
| I, Acc, EUR (ISIN:<br>LU2355506879)                    | 425                      | 425              | 425              | 425                      |
| I, Acc, EUR, PCHSC                                     | 23,255                   | 19,464           | 23,418           | 19,301                   |
| I, Acc, USD                                            | 1,084,559                | 163,238          | 498,234          | 749,563                  |
| I, Inc, EUR                                            | 1,443                    | 3,631            | 2,524            | 2,550                    |
| I, Inc, USD                                            | 467,780                  | 14,060           | 32,815           | 449,025                  |
| I, Inc-2, GBP                                          | 314,828                  | 211,487          | 324,431          | 201,884                  |
| I, Inc-2, USD                                          | 133,189                  | 35,254           | 34,738           | 133,705                  |
| I, Inc-2, USD, PCHSC                                   | 220,166                  | 1,515            | 7,879            | 213,802                  |
| IX, Inc, USD                                           | 53,817                   | 18,543           | 5                | 72,355                   |
| S, Acc, USD                                            | 5,768                    | 26,545           | 5,214            | 27,099                   |
| S, Inc, USD                                            | 1,247,152                | 9,053            | 3,593            | 1,252,612                |
| <b>Global Quality Dividend<br/>Growth Fund Total</b>   | <b>8,016,034</b>         | <b>2,644,269</b> | <b>1,481,872</b> | <b>9,178,431</b>         |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                             | Balance at<br>31.12.2021 | Subscriptions    | Redemptions      | Balance at<br>30.06.2022 |
|---------------------------------------------|--------------------------|------------------|------------------|--------------------------|
| <b>Global Sustainable Equity Fund</b>       |                          |                  |                  |                          |
| I, Acc, EUR                                 | -                        | 459              | -                | 459                      |
| I, Acc, USD                                 | -                        | 500              | -                | 500                      |
| IX, Acc, USD                                | -                        | 500              | -                | 500                      |
| S, Acc, USD                                 | -                        | 534,648          | -                | 534,648                  |
| <b>Global Sustainable Equity Fund Total</b> | <b>-</b>                 | <b>536,107</b>   | <b>-</b>         | <b>536,107</b>           |
| <b>Global Strategic Equity Fund</b>         |                          |                  |                  |                          |
| A, Acc, AUD, Hedged                         | 9,235                    | 7,096            | 9,235            | 7,096                    |
| A, Acc, EUR                                 | 145,349                  | 156,677          | 164,509          | 137,517                  |
| A, Acc, SGD                                 | 108,040                  | 111,211          | 110,294          | 108,957                  |
| A, Acc, USD                                 | 6,578,137                | 1,058,597        | 1,258,134        | 6,378,600                |
| A, Acc, USD, PCHSC                          | 1,668                    | -                | -                | 1,668                    |
| A, Inc, USD                                 | 1,419,777                | 18,811           | 81,632           | 1,356,956                |
| C, Acc, USD, PCHSC                          | 68,755                   | 24,582           | 19,691           | 73,646                   |
| C, Inc, USD                                 | 2,468,306                | 182,102          | 168,067          | 2,482,341                |
| D, Inc, USD                                 | 18,743                   | -                | 312              | 18,431                   |
| I, Acc, EUR                                 | 113,856                  | 119,527          | 122,222          | 111,161                  |
| I, Acc, USD                                 | 10,231,462               | 672,953          | 936,294          | 9,968,121                |
| I, Inc, USD                                 | 4,664,251                | 189,167          | 63,461           | 4,789,957                |
| IX, Inc, USD                                | 131,102                  | 3,855            | 4,135            | 130,822                  |
| J, Acc, EUR                                 | 2,079,895                | 1,771,388        | 2,327,910        | 1,523,373                |
| J, Acc, USD                                 | 500                      | -                | -                | 500                      |
| S, Inc, EUR                                 | 1,476,727                | 1,476,727        | 1,476,727        | 1,476,727                |
| <b>Global Strategic Equity Fund Total</b>   | <b>29,515,803</b>        | <b>5,792,693</b> | <b>6,742,623</b> | <b>28,565,873</b>        |
| <b>Global Value Equity Fund</b>             |                          |                  |                  |                          |
| A, Acc, EUR, Hedged                         | 4,137                    | 4,137            | 4,137            | 4,137                    |
| A, Acc, USD                                 | 232,988                  | 25,912           | 29,465           | 229,435                  |
| C, Acc, USD                                 | 20,010                   | 1,735            | 7,731            | 14,014                   |

Notes forming part of the financial statements (continued)

**4. Outstanding Shares in issue (continued)**

|                                                    | Balance at<br>31.12.2021 | Subscriptions    | Redemptions       | Balance at<br>30.06.2022 |
|----------------------------------------------------|--------------------------|------------------|-------------------|--------------------------|
| <b>Global Value Equity Fund (continued)</b>        |                          |                  |                   |                          |
| I, Acc, EUR                                        | -                        | 500              | -                 | 500                      |
| I, Acc, USD                                        | 1,574,669                | 811,968          | 189,175           | 2,197,462                |
| S, Acc, USD                                        | 12,125                   | 2,033            | 5,179             | 8,979                    |
| <b>Global Value Equity Fund Total</b>              | <b>1,843,929</b>         | <b>846,285</b>   | <b>235,687</b>    | <b>2,454,527</b>         |
| <b>Latin American Equity Fund</b>                  |                          |                  |                   |                          |
| A, Acc, USD                                        | 1,028,848                | 509,388          | 415,254           | 1,122,982                |
| C, Acc, USD                                        | 193,716                  | 204,910          | 25,896            | 372,730                  |
| I, Acc, USD                                        | 45,440,291               | 8,546,732        | 7,816,979         | 46,170,044               |
| IX, Acc, USD                                       | 154,502                  | -                | 2,400             | 152,102                  |
| <b>Latin American Equity Fund Total</b>            | <b>46,817,357</b>        | <b>9,261,030</b> | <b>8,260,529</b>  | <b>47,817,858</b>        |
| <b>Latin American Smaller Companies Fund</b>       |                          |                  |                   |                          |
| A, Acc, EUR, Hedged                                | 1,567                    | 2,417            | 1,992             | 1,992                    |
| A, Acc, USD                                        | 543,117                  | 13,957           | 74,042            | 483,032                  |
| C, Acc, USD                                        | 209,716                  | 19,510           | 146,902           | 82,324                   |
| I, Acc, USD                                        | 22,780,162               | 657,008          | 14,828,878        | 8,608,292                |
| I, Inc, EUR                                        | 2,427,203                | 2,722,233        | 4,888,481         | 260,955                  |
| <b>Latin American Smaller Companies Fund Total</b> | <b>25,961,765</b>        | <b>3,415,125</b> | <b>19,940,295</b> | <b>9,436,595</b>         |
| <b>U.K. Alpha Fund</b>                             |                          |                  |                   |                          |
| A, Acc, EUR, Hedged                                | 450                      | 3,375            | 1,912             | 1,913                    |
| A, Acc, GBP                                        | 1,153,069                | 20,662           | 46,916            | 1,126,815                |
| A, Acc, USD                                        | 156,002                  | 165,991          | 175,157           | 146,836                  |
| A, Inc, GBP                                        | 146,241                  | 1,023            | 11,359            | 135,905                  |
| C, Inc, GBP                                        | 4,918                    | 1,142            | 355               | 5,705                    |
| I, Acc, GBP                                        | 782,387                  | 142,040          | 301,356           | 623,071                  |
| I, Acc, USD                                        | 2,068,479                | 2,355,594        | 2,428,404         | 1,995,669                |
| I, Inc, GBP                                        | 1,768,764                | 99,097           | 93,980            | 1,773,881                |
| IX, Inc, GBP                                       | 43,006                   | 1,115            | 410               | 43,711                   |
| JX, Inc, GBP                                       | 7,223,857                | 384,241          | 1,113,580         | 6,494,518                |
| <b>U.K. Alpha Fund Total</b>                       | <b>13,347,173</b>        | <b>3,174,280</b> | <b>4,173,429</b>  | <b>12,348,024</b>        |

Notes forming part of the financial statements (continued)

5. Net gains/(losses) on investments

|                                                                                           | Combined<br>total period<br>ended<br>31 December<br>2021<br>(000) USD | Combined<br>total<br>period<br>ended<br>30 June<br>2022<br>(000) USD | Sterling<br>Money Fund<br>(000) GBP | U.S. Dollar<br>Money Fund<br>(000) USD | All China<br>Bond Fund<br>(000) USD | Asia<br>Dynamic<br>Bond Fund<br>(000) USD |
|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------|----------------------------------------|-------------------------------------|-------------------------------------------|
| Net realised gain/(loss) on investment securities                                         | 3,094,875                                                             | (130,378)                                                            | (1)                                 | -                                      | (33,767)                            | (1,686)                                   |
| Net realised gain/(loss) on futures transactions                                          | (69,046)                                                              | 68,648                                                               | -                                   | -                                      | 6,988                               | 94                                        |
| Net realised gain/(loss) on foreign currencies and forward currency contracts             | (93,503)                                                              | (262,093)                                                            |                                     |                                        | (9,059)                             | 51                                        |
| Net realised gain/(loss) on swap contracts                                                | (135,292)                                                             | (121,779)                                                            | -                                   | -                                      | (236)                               | -                                         |
| Net realised gain/(loss) on options contracts                                             | 29,356                                                                | 40,277                                                               | -                                   | -                                      | -                                   | -                                         |
| <b>Net realised gain/(loss)</b>                                                           | <b>2,826,390</b>                                                      | <b>(405,325)</b>                                                     | <b>(1)</b>                          | <b>-</b>                               | <b>(36,074)</b>                     | <b>(1,541)</b>                            |
| Net change in unrealised gain/(loss) on investment securities                             | (1,603,925)                                                           | (6,576,042)                                                          | 18                                  | (382)                                  | (70,511)                            | (8,225)                                   |
| Net change in unrealised gain/(loss) on futures transactions                              | (30,915)                                                              | 21,112                                                               | -                                   | -                                      | -                                   | 26                                        |
| Net change in unrealised gain/(loss) on foreign currencies and forward currency contracts | (60,299)                                                              | (63,864)                                                             |                                     |                                        | (6,725)                             | 35                                        |
| Net change in unrealised gain/(loss) on swap contracts                                    | (2,433)                                                               | 54,380                                                               | -                                   | -                                      | (308)                               | -                                         |
| Net change in unrealised gain/(loss) on options contracts                                 | 392                                                                   | (2,683)                                                              | -                                   | -                                      | -                                   | -                                         |
| <b>Net change in unrealised gain/(loss)</b>                                               | <b>(1,697,180)</b>                                                    | <b>(6,567,097)</b>                                                   | <b>18</b>                           | <b>(382)</b>                           | <b>(77,544)</b>                     | <b>(8,164)</b>                            |

| Emerging<br>Markets<br>Blended Debt<br>Fund<br>(000) USD | Emerging<br>Markets<br>Corporate<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Hard<br>Currency<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Investment<br>Grade<br>Corporate<br>Debt Fund<br>(000) USD | Emerging<br>Markets Local<br>Currency Debt<br>Fund<br>(000) USD | Emerging<br>Markets Local<br>Currency<br>Dynamic Debt<br>Fund<br>(000) USD | Emerging<br>Markets Local<br>Currency<br>Total Return<br>Debt Fund<br>(000) USD |
|----------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| (10,084)                                                 | (50,628)                                                   | (8,469)                                                           | (12,831)                                                                          | (3,265)                                                         | 2,567                                                                      | (41,441)                                                                        |
| (1,070)                                                  | 11,624                                                     | (1)                                                               | 5,128                                                                             | 720                                                             | 9,527                                                                      | (1,255)                                                                         |
| (3,896)                                                  | (14,899)                                                   | 481                                                               | (8,698)                                                                           | 4,673                                                           | (44,875)                                                                   | (80,003)                                                                        |
| 1,732                                                    | 4,075                                                      | 378                                                               | -                                                                                 | (1,930)                                                         | (32,805)                                                                   | 4,868                                                                           |
| -                                                        | -                                                          | -                                                                 | -                                                                                 | -                                                               | -                                                                          | -                                                                               |
| <b>(13,318)</b>                                          | <b>(49,828)</b>                                            | <b>(7,611)</b>                                                    | <b>(16,401)</b>                                                                   | <b>198</b>                                                      | <b>(65,586)</b>                                                            | <b>(117,831)</b>                                                                |
| (50,884)                                                 | (440,217)                                                  | (29,302)                                                          | (67,093)                                                                          | (48,784)                                                        | (228,135)                                                                  | (186,335)                                                                       |
| (361)                                                    | 2,668                                                      | -                                                                 | 754                                                                               | (1,075)                                                         | (8,459)                                                                    | (215)                                                                           |
| (721)                                                    | (2,866)                                                    | 210                                                               | (1,505)                                                                           | (14,386)                                                        | (43,301)                                                                   | 2,933                                                                           |
| 1,777                                                    | -                                                          | 60                                                                | -                                                                                 | 1,307                                                           | 8,546                                                                      | 5,196                                                                           |
| -                                                        | -                                                          | -                                                                 | -                                                                                 | -                                                               | -                                                                          | -                                                                               |
| <b>(50,189)</b>                                          | <b>(440,415)</b>                                           | <b>(29,032)</b>                                                   | <b>(67,844)</b>                                                                   | <b>(62,938)</b>                                                 | <b>(271,349)</b>                                                           | <b>(178,421)</b>                                                                |

Notes forming part of the financial statements (continued)

5. Net gains/(losses) on investments (continued)

|                                                                                              | Emerging<br>Markets<br>Short<br>Duration<br>Fund<br>(000) USD | Emerging<br>Markets Local<br>Sustainable<br>Blended Debt<br>Fund<br>(000) USD | Global High<br>Yield Fund<br>(000) USD | Global Total<br>Return Credit<br>Fund<br>(000) USD |
|----------------------------------------------------------------------------------------------|---------------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------------|----------------------------------------------------|
| Net realised gain/(loss) on investment securities                                            | (246)                                                         | (161)                                                                         | 27,337                                 | (4,670)                                            |
| Net realised gain/(loss) on futures transactions                                             | -                                                             | 23                                                                            | (11)                                   | 964                                                |
| Net realised gain/(loss) on foreign currencies and<br>forward currency contracts             | -                                                             | (4)                                                                           | (27,153)                               | 2,679                                              |
| Net realised gain/(loss) on swap contracts                                                   | -                                                             | 38                                                                            | (65)                                   | (78)                                               |
| Net realised gain/(loss) on options contracts                                                | -                                                             | -                                                                             | 113                                    | 203                                                |
| <b>Net realised gain/(loss)</b>                                                              | <b>(246)</b>                                                  | <b>(104)</b>                                                                  | <b>221</b>                             | <b>(902)</b>                                       |
| Net change in unrealised gain/(loss) on investment<br>securities                             | (2,444)                                                       | (1,686)                                                                       | (19,375)                               | (37,038)                                           |
| Net change in unrealised gain/(loss) on futures<br>transactions                              | 1                                                             | (15)                                                                          | -                                      | (9)                                                |
| Net change in unrealised gain/(loss) on foreign<br>currencies and forward currency contracts | -                                                             | 96                                                                            | (693)                                  | 3,527                                              |
| Net change in unrealised gain/(loss) on swap contracts                                       | -                                                             | 19                                                                            | (374)                                  | (460)                                              |
| Net change in unrealised gain/(loss) on options contracts                                    | -                                                             | -                                                                             | 33                                     | 49                                                 |
| <b>Net change in unrealised gain/(loss)</b>                                                  | <b>(2,443)</b>                                                | <b>(1,586)</b>                                                                | <b>(20,409)</b>                        | <b>(33,931)</b>                                    |

| Investment<br>Grade<br>Corporate<br>Bond Fund<br>(000) USD | Latin<br>American<br>Corporate<br>Debt Fund<br>(000) USD | Latin<br>American<br>Investment<br>Grade<br>Corporate<br>Debt Fund<br>(000) USD | Target<br>Return<br>Bond<br>Fund<br>(000) USD | Emerging<br>Markets<br>Multi-Asset<br>Fund<br>(000) USD | Global<br>Income<br>Opportunities<br>Fund<br>(000) EUR | Global<br>Macro<br>Allocation<br>Fund<br>(000) USD |
|------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------------------------|-----------------------------------------------|---------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------|
| (3,129)                                                    | (4,550)                                                  | (1,104)                                                                         | (2,255)                                       | (9,896)                                                 | 209                                                    | 11,799                                             |
| 3,251                                                      | -                                                        | -                                                                               | 986                                           | 1,724                                                   | (164)                                                  | 3,905                                              |
| 699                                                        | (69)                                                     | -                                                                               | 1,740                                         | (4,849)                                                 | 662                                                    | 27,667                                             |
| -                                                          | -                                                        | -                                                                               | 536                                           | 1,195                                                   | (67)                                                   | -                                                  |
| -                                                          | -                                                        | -                                                                               | (143)                                         | -                                                       | (20)                                                   | 2,925                                              |
| <b>821</b>                                                 | <b>(4,619)</b>                                           | <b>(1,104)</b>                                                                  | <b>864</b>                                    | <b>(11,826)</b>                                         | <b>620</b>                                             | <b>46,296</b>                                      |
| (23,214)                                                   | (51,757)                                                 | (4,079)                                                                         | (1,712)                                       | (98,786)                                                | (1,507)                                                | (72,720)                                           |
| (180)                                                      | -                                                        | -                                                                               | 21                                            | (119)                                                   | 139                                                    | 2,292                                              |
| (373)                                                      | (74)                                                     | -                                                                               | 1,165                                         | (2,256)                                                 | 91                                                     | 6,214                                              |
| -                                                          | -                                                        | -                                                                               | 248                                           | 1,243                                                   | 23                                                     | (1,673)                                            |
| -                                                          | -                                                        | -                                                                               | (57)                                          | -                                                       | (26)                                                   | 822                                                |
| <b>(23,767)</b>                                            | <b>(51,831)</b>                                          | <b>(4,079)</b>                                                                  | <b>(335)</b>                                  | <b>(99,918)</b>                                         | <b>(1,280)</b>                                         | <b>(65,065)</b>                                    |

Notes forming part of the financial statements (continued)

5. Net gains/(losses) on investments (continued)

|                                                                                           | Global<br>Multi-Asset<br>Income Fund<br>(000) USD | Global<br>Multi-Asset<br>Sustainable<br>Growth<br>Fund<br>(000) USD | Global<br>Multi-Asset<br>Sustainable<br>Growth<br>Fund (Euro)<br>(000) EUR | Global<br>Strategic<br>Managed<br>Fund<br>(000) USD |
|-------------------------------------------------------------------------------------------|---------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------|
| Net realised gain/(loss) on investment securities                                         | 142,949                                           | 1,729                                                               | 6,240                                                                      | 56,975                                              |
| Net realised gain/(loss) on futures transactions                                          | 2,769                                             | 1,537                                                               | 6,744                                                                      | 14,758                                              |
| Net realised gain/(loss) on foreign currencies and forward currency contracts             | (56,113)                                          | 2,827                                                               | (4,917)                                                                    | (14,181)                                            |
| Net realised gain/(loss) on swap contracts                                                | (98,207)                                          | -                                                                   | -                                                                          | (1,207)                                             |
| Net realised gain/(loss) on options contracts                                             | 38,879                                            | 160                                                                 | 505                                                                        | (2,390)                                             |
| <b>Net realised gain/(loss)</b>                                                           | <b>30,277</b>                                     | <b>6,253</b>                                                        | <b>8,572</b>                                                               | <b>53,955</b>                                       |
| Net change in unrealised gain/(loss) on investment securities                             | (327,588)                                         | (16,602)                                                            | (35,218)                                                                   | (234,512)                                           |
| Net change in unrealised gain/(loss) on futures transactions                              | 20,973                                            | 267                                                                 | 1,084                                                                      | 3,207                                               |
| Net change in unrealised gain/(loss) on foreign currencies and forward currency contracts | 43,555                                            | 1,744                                                               | 1,864                                                                      | (5,712)                                             |
| Net change in unrealised gain/(loss) on swap contracts                                    | 38,774                                            | -                                                                   | -                                                                          | -                                                   |
| Net change in unrealised gain/(loss) on options contracts                                 | (4,726)                                           | 53                                                                  | 151                                                                        | 1,006                                               |
| <b>Net change in unrealised gain/(loss)</b>                                               | <b>(229,012)</b>                                  | <b>(14,538)</b>                                                     | <b>(32,119)</b>                                                            | <b>(236,011)</b>                                    |

| All China<br>Equity Fund<br>(000) USD | American<br>Franchise<br>Fund<br>(000) USD | Asia Pacific<br>Equity<br>Opportunities<br>Fund<br>(000) USD | Asia Pacific<br>Franchise<br>Fund<br>(000) USD | Asian Equity<br>Fund<br>(000) USD | China A<br>Shares<br>Fund<br>(000) USD | Emerging<br>Markets<br>Equity<br>Fund<br>(000) USD |
|---------------------------------------|--------------------------------------------|--------------------------------------------------------------|------------------------------------------------|-----------------------------------|----------------------------------------|----------------------------------------------------|
| (64,855)                              | 4,617                                      | (17,475)                                                     | (1,436)                                        | (24,182)                          | (6,430)                                | (20,001)                                           |
| (82)                                  | -                                          | -                                                            | -                                              | -                                 | (104)                                  | (13)                                               |
| (2,044)                               | 2                                          | (1,777)                                                      | (448)                                          | (3,291)                           | 174                                    | (14,250)                                           |
| -                                     | -                                          | -                                                            | -                                              | -                                 | -                                      | -                                                  |
| -                                     | -                                          | -                                                            | -                                              | -                                 | -                                      | -                                                  |
| <b>(66,981)</b>                       | <b>4,619</b>                               | <b>(19,252)</b>                                              | <b>(1,884)</b>                                 | <b>(27,473)</b>                   | <b>(6,360)</b>                         | <b>(34,264)</b>                                    |
| (44,933)                              | (64,976)                                   | (48,057)                                                     | (10,923)                                       | (180,517)                         | (5,300)                                | (283,466)                                          |
| -                                     | -                                          | -                                                            | -                                              | -                                 | -                                      | -                                                  |
| (1,002)                               | (16)                                       | (1,715)                                                      | (52)                                           | (7,149)                           | (28)                                   | (3,947)                                            |
| -                                     | -                                          | -                                                            | -                                              | -                                 | -                                      | -                                                  |
| -                                     | -                                          | -                                                            | -                                              | -                                 | -                                      | -                                                  |
| <b>(45,935)</b>                       | <b>(64,992)</b>                            | <b>(49,772)</b>                                              | <b>(10,975)</b>                                | <b>(187,666)</b>                  | <b>(5,328)</b>                         | <b>(287,413)</b>                                   |

## Notes forming part of the financial statements (continued)

### 5. Net gains/(losses) on investments (continued)

|                                                                                           | European<br>Equity<br>Fund<br>(000) USD | Global<br>Dynamic<br>Fund<br>(000) USD | Global<br>Environment<br>Fund<br>(000) USD | Global<br>Equity<br>Fund<br>(000) USD |
|-------------------------------------------------------------------------------------------|-----------------------------------------|----------------------------------------|--------------------------------------------|---------------------------------------|
| Net realised gain/(loss) on investment securities                                         | (48,242)                                | 32,895                                 | 3,410                                      | 24,185                                |
| Net realised gain/(loss) on futures transactions                                          | -                                       | -                                      | -                                          | -                                     |
| Net realised gain/(loss) on foreign currencies and forward currency contracts             | (6,930)                                 | (1,207)                                | (8,946)                                    | 2,037                                 |
| Net realised gain/(loss) on swap contracts                                                | -                                       | -                                      | -                                          | -                                     |
| Net realised gain/(loss) on options contracts                                             | -                                       | -                                      | -                                          | -                                     |
| <b>Net realised gain/(loss)</b>                                                           | <b>(55,172)</b>                         | <b>31,688</b>                          | <b>(5,536)</b>                             | <b>26,222</b>                         |
| Net change in unrealised gain/(loss) on investment securities                             | (182,271)                               | (83,866)                               | (327,153)                                  | (234,527)                             |
| Net change in unrealised gain/(loss) on futures transactions                              | -                                       | -                                      | -                                          | -                                     |
| Net change in unrealised gain/(loss) on foreign currencies and forward currency contracts | (20,933)                                | (1,577)                                | (1,372)                                    | (3,110)                               |
| Net change in unrealised gain/(loss) on swap contracts                                    | -                                       | -                                      | -                                          | -                                     |
| Net change in unrealised gain/(loss) on options contracts                                 | -                                       | -                                      | -                                          | -                                     |
| <b>Net change in unrealised gain/(loss)</b>                                               | <b>(203,204)</b>                        | <b>(85,443)</b>                        | <b>(328,525)</b>                           | <b>(237,637)</b>                      |

| Global Franchise Fund<br>(000) USD | Global Gold Fund<br>(000) USD | Global Natural Resources Fund<br>(000) USD | Global Quality Equity Fund<br>(000) USD | Global Quality Equity Income Fund<br>(000) USD | Global Sustainable Equity Fund<br>(000) USD | Global Strategic Equity Fund<br>(000) USD |
|------------------------------------|-------------------------------|--------------------------------------------|-----------------------------------------|------------------------------------------------|---------------------------------------------|-------------------------------------------|
| (178,696)                          | 29,744                        | 44,451                                     | (2,014)                                 | 499                                            | 29                                          | 47,780                                    |
| -                                  | -                             | -                                          | -                                       | -                                              | -                                           | -                                         |
| 8,724                              | (437)                         | (2,649)                                    | 460                                     | 1,165                                          | (14)                                        | (137)                                     |
| -                                  | -                             | -                                          | -                                       | -                                              | -                                           | -                                         |
| -                                  | -                             | -                                          | -                                       | -                                              | -                                           | -                                         |
| <b>(169,972)</b>                   | <b>29,307</b>                 | <b>41,802</b>                              | <b>(1,554)</b>                          | <b>1,664</b>                                   | <b>15</b>                                   | <b>47,643</b>                             |
| (1,871,681)                        | (128,327)                     | (50,223)                                   | (302,712)                               | (63,524)                                       | (1,371)                                     | (522,942)                                 |
| -                                  | -                             | -                                          | -                                       | -                                              | -                                           | -                                         |
| (3,534)                            | (884)                         | (2,695)                                    | (668)                                   | (956)                                          | -                                           | (8,442)                                   |
| -                                  | -                             | -                                          | -                                       | -                                              | -                                           | -                                         |
| -                                  | -                             | -                                          | -                                       | -                                              | -                                           | -                                         |
| <b>(1,875,215)</b>                 | <b>(129,211)</b>              | <b>(52,918)</b>                            | <b>(303,380)</b>                        | <b>(64,480)</b>                                | <b>(1,371)</b>                              | <b>(531,384)</b>                          |

Notes forming part of the financial statements (continued)

5. Net gains/(losses) on investments (continued)

|                                                                                              | Global<br>Value Equity<br>Fund<br>(000) USD | Latin<br>American<br>Equity<br>Fund<br>(000) USD | Latin<br>American<br>Smaller<br>Companies<br>Fund<br>(000) USD | U.K. Alpha<br>Fund<br>(000) GBP |
|----------------------------------------------------------------------------------------------|---------------------------------------------|--------------------------------------------------|----------------------------------------------------------------|---------------------------------|
| Net realised gain/(loss) on investment securities                                            | 341                                         | (9,769)                                          | (15,089)                                                       | 5,898                           |
| Net realised gain/(loss) on futures transactions                                             | -                                           | -                                                | -                                                              | -                               |
| Net realised gain/(loss) on foreign currencies<br>and forward currency contracts             | (16)                                        | 3,716                                            | (7,996)                                                        | (463)                           |
| Net realised gain/(loss) on swap contracts                                                   | -                                           | -                                                | -                                                              | -                               |
| Net realised gain/(loss) on options contracts                                                | -                                           | -                                                | -                                                              | -                               |
| <b>Net realised gain/(loss)</b>                                                              | <b>325</b>                                  | <b>(6,053)</b>                                   | <b>(23,085)</b>                                                | <b>5,435</b>                    |
| Net change in unrealised gain/(loss) on<br>investment securities                             | (17,625)                                    | (20,862)                                         | (22,229)                                                       | (36,331)                        |
| Net change in unrealised gain/(loss) on<br>futures transactions                              | -                                           | -                                                | -                                                              | -                               |
| Net change in unrealised gain/(loss) on foreign<br>currencies and forward currency contracts | (519)                                       | 7,642                                            | 3,915                                                          | 136                             |
| Net change in unrealised gain/(loss) on<br>swap contracts                                    | -                                           | -                                                | -                                                              | -                               |
| Net change in unrealised gain/(loss) on<br>options contracts                                 | -                                           | -                                                | -                                                              | -                               |
| <b>Net change in unrealised gain/(loss)</b>                                                  | <b>(18,144)</b>                             | <b>(13,220)</b>                                  | <b>(18,314)</b>                                                | <b>(36,195)</b>                 |

Notes forming part of the financial statements (continued)

6. Expenses

|                                      | Combined<br>total<br>year<br>ended<br>31 December<br>2021<br>(000) USD | Combined<br>total<br>period<br>ended<br>30 June<br>2022<br>(000) USD | Sterling<br>Money Fund<br>(000) GBP | U.S. Dollar<br>Money Fund<br>(000) USD | All China<br>Bond Fund<br>(000) USD | Asia<br>Dynamic<br>Bond Fund<br>(000) USD |
|--------------------------------------|------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------|----------------------------------------|-------------------------------------|-------------------------------------------|
| Investment Management fee            | 314,309                                                                | 138,387                                                              | 261                                 | 1,326                                  | 623                                 | 5                                         |
| Management Company fee               | 4,044                                                                  | 1,793                                                                | 9                                   | 50                                     | 41                                  | 3                                         |
| Administration fees                  | 62,291                                                                 | 27,672                                                               | 41                                  | 239                                    | 316                                 | 35                                        |
| Depository fees                      | 19,171                                                                 | 5,185                                                                | 19                                  | 63                                     | 969                                 | 9                                         |
| Taxe d'abonnement                    | 8,084                                                                  | 3,457                                                                | 8                                   | 51                                     | 52                                  | 3                                         |
| Audit and advisory fee               | 570                                                                    | 61                                                                   | 1                                   | 5                                      | -                                   | -                                         |
| Shareholder Services fees            | 859                                                                    | 484                                                                  | -                                   | -                                      | 5                                   | -                                         |
| Directors fees                       | 59                                                                     | 22                                                                   | -                                   | 1                                      | 1                                   | -                                         |
| Bank overdraft interest              | 406                                                                    | 421                                                                  | -                                   | -                                      | 6                                   | -                                         |
| Legal fees                           | 341                                                                    | 61                                                                   | 1                                   | 3                                      | 6                                   | -                                         |
| Printing fees                        | 160                                                                    | 11                                                                   | -                                   | -                                      | -                                   | -                                         |
| Publishing fees                      | 348                                                                    | 216                                                                  | 1                                   | 4                                      | 5                                   | -                                         |
| Registration and representation fees | 1,489                                                                  | 570                                                                  | 3                                   | 19                                     | 25                                  | 1                                         |
| Listing fees                         | 30                                                                     | -                                                                    | -                                   | -                                      | -                                   | -                                         |
| Tax services fee                     | 899                                                                    | 772                                                                  | 1                                   | -                                      | 11                                  | 14                                        |
| Other expenses                       | 1,485                                                                  | 1,068                                                                | 27                                  | 55                                     | 30                                  | 2                                         |
| <b>Total Expenses</b>                | <b>414,545</b>                                                         | <b>180,180</b>                                                       | <b>372</b>                          | <b>1,816</b>                           | <b>2,090</b>                        | <b>72</b>                                 |

| Emerging<br>Markets<br>Blended<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Corporate<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Hard<br>Currency<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Investment<br>Grade<br>Corporate<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Dynamic<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Total<br>Return<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Short<br>Duration<br>Fund<br>(000) USD |
|----------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------------------------------|-------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------|
| 763                                                      | 7,861                                                      | 189                                                               | 1,051                                                                             | 1,160                                                              | 2,194                                                                         | 1,099                                                                                 | -                                                             |
| 15                                                       | 100                                                        | 6                                                                 | 18                                                                                | 18                                                                 | 86                                                                            | 78                                                                                    | 1                                                             |
| 174                                                      | 1,579                                                      | 53                                                                | 266                                                                               | 239                                                                | 616                                                                           | 476                                                                                   | 5                                                             |
| 83                                                       | 182                                                        | 15                                                                | 61                                                                                | 78                                                                 | 100                                                                           | 646                                                                                   | 5                                                             |
| 15                                                       | 126                                                        | 7                                                                 | 20                                                                                | 20                                                                 | 77                                                                            | 90                                                                                    | 1                                                             |
| -                                                        | -                                                          | 1                                                                 | -                                                                                 | -                                                                  | -                                                                             | -                                                                                     | -                                                             |
| -                                                        | 46                                                         | -                                                                 | 23                                                                                | -                                                                  | 48                                                                            | -                                                                                     | -                                                             |
| -                                                        | 1                                                          | -                                                                 | -                                                                                 | -                                                                  | 1                                                                             | 1                                                                                     | -                                                             |
| 3                                                        | 2                                                          | -                                                                 | -                                                                                 | 3                                                                  | 99                                                                            | 21                                                                                    | -                                                             |
| 1                                                        | -                                                          | 1                                                                 | -                                                                                 | 1                                                                  | -                                                                             | 1                                                                                     | -                                                             |
| 11                                                       | -                                                          | -                                                                 | -                                                                                 | -                                                                  | -                                                                             | -                                                                                     | -                                                             |
| 3                                                        | 12                                                         | 1                                                                 | 2                                                                                 | 2                                                                  | 7                                                                             | 9                                                                                     | -                                                             |
| 8                                                        | 25                                                         | 3                                                                 | 3                                                                                 | 4                                                                  | 16                                                                            | 23                                                                                    | -                                                             |
| -                                                        | -                                                          | -                                                                 | -                                                                                 | -                                                                  | -                                                                             | -                                                                                     | -                                                             |
| 18                                                       | 25                                                         | 12                                                                | 19                                                                                | 28                                                                 | -                                                                             | 2                                                                                     | 10                                                            |
| 19                                                       | 40                                                         | 11                                                                | 20                                                                                | 30                                                                 | 58                                                                            | 47                                                                                    | 2                                                             |
| <b>1,113</b>                                             | <b>9,999</b>                                               | <b>299</b>                                                        | <b>1,483</b>                                                                      | <b>1,583</b>                                                       | <b>3,302</b>                                                                  | <b>2,493</b>                                                                          | <b>24</b>                                                     |

Notes forming part of the financial statements (continued)

6. Expenses (continued)

|                                      | Emerging<br>Markets<br>Sustainable<br>Blended Debt<br>Fund<br>(000) USD | Global<br>High Yield<br>Fund<br>(000) USD | Global<br>Total<br>Return<br>Credit<br>Fund<br>(000) USD | Investment<br>Grade<br>Corporate<br>Bond Fund<br>(000) USD | Latin<br>American<br>Corporate<br>Debt Fund<br>(000) USD |
|--------------------------------------|-------------------------------------------------------------------------|-------------------------------------------|----------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------|
| Investment Management fee            | -                                                                       | 391                                       | 176                                                      | 448                                                        | 2,614                                                    |
| Management Company fee               | 1                                                                       | 5                                         | 10                                                       | 6                                                          | 21                                                       |
| Administration fees                  | 2                                                                       | 86                                        | 69                                                       | 149                                                        | 450                                                      |
| Depository fees                      | 2                                                                       | 30                                        | 21                                                       | 14                                                         | 34                                                       |
| Taxe d'abonnement                    | 1                                                                       | 14                                        | 12                                                       | 21                                                         | 58                                                       |
| Audit and advisory fee               | -                                                                       | -                                         | -                                                        | -                                                          | -                                                        |
| Shareholder Services fees            | -                                                                       | 10                                        | 4                                                        | 3                                                          | 2                                                        |
| Directors fees                       | -                                                                       | -                                         | -                                                        | -                                                          | -                                                        |
| Bank overdraft interest              | -                                                                       | 1                                         | 3                                                        | 1                                                          | 1                                                        |
| Legal fees                           | -                                                                       | -                                         | -                                                        | -                                                          | -                                                        |
| Printing fees                        | -                                                                       | -                                         | -                                                        | -                                                          | -                                                        |
| Publishing fees                      | -                                                                       | 1                                         | 1                                                        | 1                                                          | 2                                                        |
| Registration and representation fees | -                                                                       | 1                                         | 2                                                        | -                                                          | 4                                                        |
| Listing fees                         | -                                                                       | -                                         | -                                                        | -                                                          | -                                                        |
| Tax services fee                     | -                                                                       | 36                                        | 8                                                        | 14                                                         | 8                                                        |
| Other expenses                       | -                                                                       | 23                                        | 22                                                       | 16                                                         | 12                                                       |
| <b>Total Expenses</b>                | <b>6</b>                                                                | <b>598</b>                                | <b>328</b>                                               | <b>673</b>                                                 | <b>3,206</b>                                             |

| Latin<br>American<br>Investment<br>Grade<br>Corporate<br>Debt Fund<br>(000) USD | Target<br>Return<br>Bond<br>Fund<br>(000) USD | Emerging<br>Markets<br>Multi-Asset<br>Fund<br>(000) USD | Global<br>Income<br>Opportunities<br>Fund<br>(000) EUR | Global<br>Macro<br>Allocation<br>Fund<br>(000) USD | Global<br>Multi-Asset<br>Income Fund<br>(000) USD | Global<br>Multi-Asset<br>Sustainable<br>Growth<br>Fund<br>(000) USD | Global<br>Multi-Asset<br>Sustainable<br>Growth<br>Fund (Euro)<br>(000) EUR |
|---------------------------------------------------------------------------------|-----------------------------------------------|---------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------|---------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------------------------------|
| 94                                                                              | 62                                            | 695                                                     | 1                                                      | 2,786                                              | 9,151                                             | 249                                                                 | 767                                                                        |
| 2                                                                               | 6                                             | 28                                                      | 1                                                      | 33                                                 | 94                                                | 4                                                                   | 13                                                                         |
| 21                                                                              | 38                                            | 207                                                     | 9                                                      | 575                                                | 2,156                                             | 55                                                                  | 163                                                                        |
| 4                                                                               | 56                                            | 173                                                     | 2                                                      | 46                                                 | 314                                               | 26                                                                  | 25                                                                         |
| 2                                                                               | 8                                             | 25                                                      | 1                                                      | 64                                                 | 298                                               | 5                                                                   | 12                                                                         |
| -                                                                               | -                                             | -                                                       | -                                                      | -                                                  | -                                                 | -                                                                   | -                                                                          |
| -                                                                               | -                                             | -                                                       | 4                                                      | 17                                                 | 111                                               | -                                                                   | 3                                                                          |
| -                                                                               | -                                             | -                                                       | -                                                      | 1                                                  | 1                                                 | -                                                                   | -                                                                          |
| -                                                                               | 1                                             | 4                                                       | 2                                                      | 35                                                 | 37                                                | 3                                                                   | 139                                                                        |
| -                                                                               | -                                             | -                                                       | -                                                      | 1                                                  | 1                                                 | -                                                                   | -                                                                          |
| -                                                                               | -                                             | -                                                       | -                                                      | -                                                  | -                                                 | -                                                                   | -                                                                          |
| -                                                                               | -                                             | 4                                                       | -                                                      | 4                                                  | 11                                                | 1                                                                   | 1                                                                          |
| -                                                                               | 4                                             | 8                                                       | -                                                      | 10                                                 | 27                                                | 4                                                                   | 6                                                                          |
| -                                                                               | -                                             | -                                                       | -                                                      | -                                                  | -                                                 | -                                                                   | -                                                                          |
| 5                                                                               | 11                                            | 20                                                      | 14                                                     | 3                                                  | 3                                                 | 16                                                                  | 13                                                                         |
| 1                                                                               | 19                                            | 31                                                      | 21                                                     | 30                                                 | 65                                                | 19                                                                  | 107                                                                        |
| <b>129</b>                                                                      | <b>205</b>                                    | <b>1,195</b>                                            | <b>55</b>                                              | <b>3,605</b>                                       | <b>12,269</b>                                     | <b>382</b>                                                          | <b>1,249</b>                                                               |

Notes forming part of the financial statements (continued)

6. Expenses (continued)

|                                      | Global<br>Strategic<br>Managed<br>Fund<br>(000) USD | All China<br>Equity Fund<br>(000) USD | American<br>Franchise<br>Fund<br>(000) USD | Asia Pacific<br>Equity<br>Opportunities<br>Fund<br>(000) USD | Asia Pacific<br>Franchise<br>Fund<br>(000) USD |
|--------------------------------------|-----------------------------------------------------|---------------------------------------|--------------------------------------------|--------------------------------------------------------------|------------------------------------------------|
| Investment Management fee            | 5,320                                               | 2,726                                 | 1,308                                      | 1,323                                                        | 65                                             |
| Management Company fee               | 59                                                  | 33                                    | 10                                         | 17                                                           | 3                                              |
| Administration fees                  | 1,053                                               | 548                                   | 246                                        | 261                                                          | 22                                             |
| Depositary fees                      | 72                                                  | 46                                    | 26                                         | 31                                                           | 29                                             |
| Taxe d'abonnement                    | 114                                                 | 68                                    | 34                                         | 19                                                           | 4                                              |
| Audit and advisory fee               | -                                                   | -                                     | 2                                          | -                                                            | -                                              |
| Shareholder Services fees            | 12                                                  | 10                                    | -                                          | -                                                            | -                                              |
| Directors fees                       | 1                                                   | -                                     | -                                          | -                                                            | -                                              |
| Bank overdraft interest              | 18                                                  | 1                                     | -                                          | 1                                                            | -                                              |
| Legal fees                           | 2                                                   | -                                     | 1                                          | -                                                            | -                                              |
| Printing fees                        | -                                                   | -                                     | -                                          | -                                                            | -                                              |
| Publishing fees                      | 7                                                   | 2                                     | 1                                          | 2                                                            | -                                              |
| Registration and representation fees | 18                                                  | -                                     | 5                                          | 5                                                            | 1                                              |
| Listing fees                         | -                                                   | -                                     | -                                          | -                                                            | -                                              |
| Tax services fee                     | 18                                                  | 6                                     | 9                                          | 16                                                           | 7                                              |
| Other expenses                       | 42                                                  | 10                                    | 6                                          | 9                                                            | 3                                              |
| <b>Total Expenses</b>                | <b>6,736</b>                                        | <b>3,450</b>                          | <b>1,648</b>                               | <b>1,684</b>                                                 | <b>134</b>                                     |

| Asian Equity Fund<br>(000) USD | China A Shares Fund<br>(000) USD | Emerging Markets Equity Fund<br>(000) USD | European Equity Fund<br>(000) USD | Global Dynamic Fund<br>(000) USD | Global Environment Fund<br>(000) USD | Global Equity Fund<br>(000) USD | Global Franchise Fund<br>(000) USD |
|--------------------------------|----------------------------------|-------------------------------------------|-----------------------------------|----------------------------------|--------------------------------------|---------------------------------|------------------------------------|
| 4,383                          | 233                              | 3,651                                     | 4,945                             | 806                              | 4,896                                | 2,493                           | 39,412                             |
| 56                             | 3                                | 79                                        | 50                                | 9                                | 54                                   | 48                              | 421                                |
| 890                            | 41                               | 649                                       | 952                               | 169                              | 935                                  | 573                             | 7,570                              |
| 70                             | 43                               | 569                                       | 63                                | 23                               | 149                                  | 61                              | 563                                |
| 107                            | 3                                | 117                                       | 119                               | 17                               | 152                                  | 64                              | 936                                |
| -                              | -                                | -                                         | 5                                 | -                                | -                                    | -                               | 39                                 |
| -                              | -                                | -                                         | 31                                | 3                                | 7                                    | -                               | 127                                |
| 1                              | -                                | 1                                         | 1                                 | -                                | 1                                    | -                               | 7                                  |
| 1                              | 1                                | -                                         | 3                                 | -                                | 1                                    | 1                               | 2                                  |
| -                              | -                                | -                                         | 5                                 | 1                                | 2                                    | -                               | 24                                 |
| -                              | -                                | -                                         | -                                 | -                                | -                                    | -                               | -                                  |
| 5                              | 1                                | 9                                         | 9                                 | 2                                | 7                                    | 4                               | 59                                 |
| 17                             | 1                                | 19                                        | 28                                | 6                                | 21                                   | 5                               | 167                                |
| -                              | -                                | -                                         | -                                 | -                                | -                                    | -                               | -                                  |
| 29                             | 10                               | 5                                         | 1                                 | 7                                | 67                                   | 1                               | 31                                 |
| 10                             | 4                                | 18                                        | 18                                | 8                                | 22                                   | 9                               | 88                                 |
| <b>5,569</b>                   | <b>340</b>                       | <b>5,117</b>                              | <b>6,230</b>                      | <b>1,051</b>                     | <b>6,314</b>                         | <b>3,259</b>                    | <b>49,446</b>                      |

Notes forming part of the financial statements (continued)

6. Expenses (continued)

|                                      | Global Gold<br>Fund<br>(000) USD | Global<br>Natural<br>Resources<br>Fund<br>(000) USD | Global<br>Quality<br>Equity Fund<br>(000) USD | Global<br>Quality<br>Equity<br>Income Fund<br>(000) USD | Global<br>Sustainable<br>Equity Fund<br>(000) USD |
|--------------------------------------|----------------------------------|-----------------------------------------------------|-----------------------------------------------|---------------------------------------------------------|---------------------------------------------------|
| Investment Management fee            | 4,721                            | 2,504                                               | 4,653                                         | 1,768                                                   | -                                                 |
| Management Company fee               | 35                               | 22                                                  | 61                                            | 16                                                      | -                                                 |
| Administration fees                  | 854                              | 473                                                 | 936                                           | 337                                                     | 2                                                 |
| Depositary fees                      | 48                               | 70                                                  | 75                                            | 29                                                      | 2                                                 |
| Taxe d'abonnement                    | 134                              | 65                                                  | 67                                            | 54                                                      | 1                                                 |
| Audit and advisory fee               | 2                                | -                                                   | 2                                             | 3                                                       | -                                                 |
| Shareholder Services fees            | 10                               | 1                                                   | -                                             | 5                                                       | -                                                 |
| Directors fees                       | -                                | -                                                   | 1                                             | 1                                                       | -                                                 |
| Bank overdraft interest              | 4                                | 4                                                   | -                                             | -                                                       | -                                                 |
| Legal fees                           | 1                                | 1                                                   | 2                                             | 2                                                       | -                                                 |
| Printing fees                        | -                                | -                                                   | -                                             | -                                                       | -                                                 |
| Publishing fees                      | 4                                | 2                                                   | 8                                             | 2                                                       | -                                                 |
| Registration and representation fees | 12                               | 5                                                   | 22                                            | 7                                                       | -                                                 |
| Listing fees                         | -                                | -                                                   | -                                             | -                                                       | -                                                 |
| Tax services fee                     | 60                               | 25                                                  | -                                             | 7                                                       | -                                                 |
| Other expenses                       | 17                               | 13                                                  | 14                                            | 10                                                      | -                                                 |
| <b>Total Expenses</b>                | <b>5,902</b>                     | <b>3,185</b>                                        | <b>5,841</b>                                  | <b>2,241</b>                                            | <b>5</b>                                          |

| Global<br>Strategic<br>Equity Fund<br>(000) USD | Global<br>Value Equity<br>Fund<br>(000) USD | Latin<br>American<br>Equity<br>Fund<br>(000) USD | Latin<br>American<br>Smaller<br>Companies<br>Fund<br>(000) USD | U.K. Alpha Fund<br>(000) GBP |
|-------------------------------------------------|---------------------------------------------|--------------------------------------------------|----------------------------------------------------------------|------------------------------|
| 11,387                                          | 380                                         | 3,823                                            | 1,926                                                          | 1,196                        |
| 82                                              | 5                                           | 38                                               | 19                                                             | 15                           |
| 1,887                                           | 76                                          | 579                                              | 292                                                            | 216                          |
| 96                                              | 12                                          | 51                                               | 32                                                             | 31                           |
| 254                                             | 7                                           | 44                                               | 16                                                             | 51                           |
| 1                                               | -                                           | -                                                | -                                                              | -                            |
| 1                                               | -                                           | -                                                | -                                                              | -                            |
| 1                                               | -                                           | -                                                | -                                                              | -                            |
| -                                               | -                                           | 3                                                | 6                                                              | 1                            |
| 4                                               | -                                           | -                                                | -                                                              | -                            |
| -                                               | -                                           | -                                                | -                                                              | -                            |
| 10                                              | 1                                           | 3                                                | 3                                                              | 2                            |
| 26                                              | 2                                           | -                                                | -                                                              | 4                            |
| -                                               | -                                           | -                                                | -                                                              | -                            |
| 164                                             | 13                                          | -                                                | -                                                              | 2                            |
| 17                                              | 5                                           | 2                                                | 7                                                              | 7                            |
| <b>13,930</b>                                   | <b>501</b>                                  | <b>4,543</b>                                     | <b>2,301</b>                                                   | <b>1,525</b>                 |

## Notes forming part of the financial statements (continued)

### 7. Debtors

|                                | Combined<br>Total Year<br>Ended<br>31 December<br>2021<br>(000) USD | Combined<br>Total<br>Period<br>Ended<br>30 June<br>2022<br>(000) USD | Sterling<br>Money Fund<br>(000) GBP | U.S. Dollar<br>Money Fund<br>(000) USD | All China<br>Bond Fund<br>(000) USD | Asia<br>Dynamic<br>Bond Fund<br>(000) USD |
|--------------------------------|---------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------|----------------------------------------|-------------------------------------|-------------------------------------------|
| Receivable for investment sold | 19,968                                                              | 312,937                                                              | -                                   | -                                      | 19,399                              | -                                         |
| Receivable for Shares issued   | 387,743                                                             | 49,980                                                               | 470                                 | 948                                    | 2,879                               | -                                         |
| Net dividends receivable       | 16,965                                                              | 41,042                                                               | -                                   | -                                      | -                                   | -                                         |
| Net interest receivable        | 179,482                                                             | 158,691                                                              | 54                                  | 215                                    | 7,209                               | 590                                       |
| Other                          | 1                                                                   | 15                                                                   | -                                   | -                                      | -                                   | -                                         |
| <b>Total Debtors</b>           | <b>604,159</b>                                                      | <b>562,665</b>                                                       | <b>524</b>                          | <b>1,163</b>                           | <b>29,487</b>                       | <b>590</b>                                |

The interest receivable on swaps are included in the debtor caption: Net interest receivable.

### 8. Creditors

|                                   | Combined<br>Total Year<br>Ended<br>31 December<br>2021<br>(000) USD | Combined<br>Total<br>Period<br>Ended<br>30 June<br>2022<br>(000) USD | Sterling<br>Money Fund<br>(000) GBP | U.S. Dollar<br>Money Fund<br>(000) USD | All China<br>Bond Fund<br>(000) USD | Asia<br>Dynamic<br>Bond Fund<br>(000) USD |
|-----------------------------------|---------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------|----------------------------------------|-------------------------------------|-------------------------------------------|
| Payable for investments purchased | 55,652                                                              | 414,034                                                              | -                                   | 1                                      | 24,359                              | 439                                       |
| Payable for Shares redeemed       | 381,573                                                             | 57,472                                                               | 617                                 | 1,557                                  | 404                                 | -                                         |
| Accrued expenses                  | 49,943                                                              | 39,298                                                               | 95                                  | 425                                    | 788                                 | 30                                        |
| <b>Total Creditors</b>            | <b>487,168</b>                                                      | <b>510,804</b>                                                       | <b>712</b>                          | <b>1,983</b>                           | <b>25,551</b>                       | <b>469</b>                                |

The interest payable on swaps are included in the creditor caption: Accrued expenses.

| Emerging<br>Markets<br>Blended<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Corporate<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Hard<br>Currency<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Investment<br>Grade<br>Corporate<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Dynamic<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Total<br>Return<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Short<br>Duration<br>Fund<br>(000) USD |
|----------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------------------------------|-------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------|
| 8,399                                                    | 18,478                                                     | 9                                                                 | -                                                                                 | 16,083                                                             | 91,134                                                                        | 49,199                                                                                | -                                                             |
| 26                                                       | 10                                                         | 11,912                                                            | 58                                                                                | 12                                                                 | -                                                                             | 13                                                                                    | -                                                             |
| 3                                                        | -                                                          | -                                                                 | -                                                                                 | 3                                                                  | 54                                                                            | 30                                                                                    | -                                                             |
| 4,992                                                    | 30,604                                                     | 2,603                                                             | 4,786                                                                             | 5,906                                                              | 32,109                                                                        | 27,122                                                                                | 276                                                           |
| -                                                        | -                                                          | -                                                                 | -                                                                                 | 1                                                                  | -                                                                             | 1                                                                                     | -                                                             |
| <b>13,420</b>                                            | <b>49,092</b>                                              | <b>14,524</b>                                                     | <b>4,844</b>                                                                      | <b>22,005</b>                                                      | <b>123,297</b>                                                                | <b>76,365</b>                                                                         | <b>276</b>                                                    |

| Emerging<br>Markets<br>Blended<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Corporate<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Hard<br>Currency<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Investment<br>Grade<br>Corporate<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Dynamic<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Local<br>Currency<br>Dynamic<br>Debt Fund<br>(000) USD | Emerging<br>Markets<br>Short<br>Duration<br>Fund<br>(000) USD |
|----------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------|---------------------------------------------------------------|
| 8,325                                                    | 17,535                                                     | 27,575                                                            | 6,403                                                                             | 13,804                                                             | 75,550                                                                        | 42,080                                                                        | -                                                             |
| -                                                        | 211                                                        | 759                                                               | 17                                                                                | 30                                                                 | 51                                                                            | 9,676                                                                         | -                                                             |
| 532                                                      | 1,652                                                      | 59                                                                | 299                                                                               | 354                                                                | 2,842                                                                         | 2,899                                                                         | 17                                                            |
| <b>8,857</b>                                             | <b>19,398</b>                                              | <b>28,393</b>                                                     | <b>6,719</b>                                                                      | <b>14,188</b>                                                      | <b>78,443</b>                                                                 | <b>54,655</b>                                                                 | <b>17</b>                                                     |

Notes forming part of the financial statements (continued)

7. Debtors (continued)

|                                | Emerging<br>Markets<br>Sustainable<br>Blended Debt<br>Fund<br>(000) USD | Global<br>High Yield<br>Fund<br>(000) USD | Global<br>Total<br>Return<br>Credit<br>Fund<br>(000) USD | Investment<br>Grade<br>Corporate<br>Bond Fund<br>(000) USD | Latin<br>American<br>Corporate<br>Debt Fund<br>(000) USD |
|--------------------------------|-------------------------------------------------------------------------|-------------------------------------------|----------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------|
| Receivable for investment sold | 1,231                                                                   | 1,165                                     | 4,002                                                    | -                                                          | 50                                                       |
| Receivable for Shares issued   | -                                                                       | 3                                         | -                                                        | 71                                                         | 4                                                        |
| Net dividends receivable       | -                                                                       | -                                         | -                                                        | -                                                          | -                                                        |
| Net interest receivable        | 478                                                                     | 1,411                                     | 2,629                                                    | 1,171                                                      | 7,578                                                    |
| Other                          | -                                                                       | -                                         | -                                                        | -                                                          | -                                                        |
| <b>Total Debtors</b>           | <b>1,709</b>                                                            | <b>2,579</b>                              | <b>6,631</b>                                             | <b>1,242</b>                                               | <b>7,632</b>                                             |

8. Creditors (continued)

|                                   | Emerging<br>Markets<br>Sustainable<br>Blended Debt<br>Fund<br>(000) USD | Global<br>High Yield<br>Fund<br>(000) USD | Global<br>Total<br>Return<br>Credit<br>Fund<br>(000) USD | Investment<br>Grade<br>Corporate<br>Bond Fund<br>(000) USD | Latin<br>American<br>Corporate<br>Debt Fund<br>(000) USD |
|-----------------------------------|-------------------------------------------------------------------------|-------------------------------------------|----------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------|
| Payable for investments purchased | 1,168                                                                   | 1,447                                     | 3,263                                                    | 249                                                        | 4,224                                                    |
| Payable for Shares redeemed       | 10                                                                      | 84                                        | 42                                                       | 535                                                        | 197                                                      |
| Accrued expenses                  | 10                                                                      | 166                                       | 80                                                       | 112                                                        | 572                                                      |
| <b>Total Creditors</b>            | <b>1,188</b>                                                            | <b>1,697</b>                              | <b>3,385</b>                                             | <b>896</b>                                                 | <b>4,993</b>                                             |

| Latin<br>American<br>Investment<br>Grade<br>Corporate<br>Debt Fund<br>(000) USD | Target<br>Return<br>Bond<br>Fund<br>(000) USD | Emerging<br>Markets<br>Multi-Asset<br>Fund<br>(000) USD | Global<br>Income<br>Opportunities<br>Fund<br>(000) EUR | Global<br>Macro<br>Allocation<br>Fund<br>(000) USD | Global<br>Multi-Asset<br>Income Fund<br>(000) USD | Global<br>Multi-Asset<br>Sustainable<br>Growth<br>Fund<br>(000) USD | Global<br>Multi-Asset<br>Sustainable<br>Growth<br>Fund (Euro)<br>(000) EUR |
|---------------------------------------------------------------------------------|-----------------------------------------------|---------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------|---------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------------------------------|
| -                                                                               | -                                             | 5,545                                                   | 397                                                    | -                                                  | 37,104                                            | 6,267                                                               | 1,010                                                                      |
| -                                                                               | 18                                            | 1                                                       | 1                                                      | -                                                  | 5,388                                             | 458                                                                 | -                                                                          |
| -                                                                               | -                                             | 1,415                                                   | 10                                                     | 542                                                | 1,030                                             | 68                                                                  | 236                                                                        |
| 385                                                                             | 568                                           | 3,438                                                   | 83                                                     | 1,990                                              | 19,382                                            | 332                                                                 | 1,049                                                                      |
| -                                                                               | -                                             | 1                                                       | -                                                      | 1                                                  | 1                                                 | -                                                                   | -                                                                          |
| <b>385</b>                                                                      | <b>586</b>                                    | <b>10,400</b>                                           | <b>491</b>                                             | <b>2,533</b>                                       | <b>62,905</b>                                     | <b>7,125</b>                                                        | <b>2,295</b>                                                               |

| Latin<br>American<br>Investment<br>Grade<br>Corporate<br>Debt Fund<br>(000) USD | Target<br>Return<br>Bond<br>Fund<br>(000) USD | Emerging<br>Markets<br>Multi-Asset<br>Fund<br>(000) USD | Global<br>Income<br>Opportunities<br>Fund<br>(000) EUR | Global<br>Macro<br>Allocation<br>Fund<br>(000) USD | Global<br>Multi-Asset<br>Income Fund<br>(000) USD | Global<br>Multi-Asset<br>Sustainable<br>Growth<br>Fund<br>(000) USD | Global<br>Multi-Asset<br>Sustainable<br>Growth<br>Fund (Euro)<br>(000) EUR |
|---------------------------------------------------------------------------------|-----------------------------------------------|---------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------|---------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------------------------------|
| -                                                                               | 24                                            | 5,420                                                   | 280                                                    | -                                                  | 36,870                                            | 4,236                                                               | 12,190                                                                     |
| -                                                                               | 11                                            | 171                                                     | -                                                      | 49                                                 | 7,115                                             | -                                                                   | 54                                                                         |
| 32                                                                              | 358                                           | 454                                                     | 25                                                     | 743                                                | 4,513                                             | 88                                                                  | 204                                                                        |
| <b>32</b>                                                                       | <b>393</b>                                    | <b>6,045</b>                                            | <b>305</b>                                             | <b>792</b>                                         | <b>48,498</b>                                     | <b>4,324</b>                                                        | <b>12,448</b>                                                              |

Notes forming part of the financial statements (continued)

7. Debtors (continued)

|                                | Global<br>Strategic<br>Managed<br>Fund<br>(000) USD | All China<br>Equity Fund<br>(000) USD | American<br>Franchise<br>Fund<br>(000) USD | Asia Pacific<br>Equity<br>Opportunities<br>Fund<br>(000) USD | Asia Pacific<br>Franchise<br>Fund<br>(000) USD |
|--------------------------------|-----------------------------------------------------|---------------------------------------|--------------------------------------------|--------------------------------------------------------------|------------------------------------------------|
| Receivable for investment sold | 24,129                                              | -                                     | -                                          | 577                                                          | 2                                              |
| Receivable for Shares issued   | 471                                                 | 437                                   | 426                                        | 632                                                          | -                                              |
| Net dividends receivable       | 569                                                 | 4,685                                 | 37                                         | 1,705                                                        | 54                                             |
| Net interest receivable        | 1,665                                               | -                                     | -                                          | -                                                            | -                                              |
| Other                          | 1                                                   | -                                     | -                                          | -                                                            | -                                              |
| <b>Total Debtors</b>           | <b>26,835</b>                                       | <b>5,122</b>                          | <b>463</b>                                 | <b>2,914</b>                                                 | <b>56</b>                                      |

8. Creditors (continued)

|                                   | Global<br>Strategic<br>Managed<br>Fund<br>(000) USD | All China<br>Equity Fund<br>(000) USD | American<br>Franchise<br>Fund<br>(000) USD | Asia Pacific<br>Equity<br>Opportunities<br>Fund<br>(000) USD | Asia Pacific<br>Franchise<br>Fund<br>(000) USD |
|-----------------------------------|-----------------------------------------------------|---------------------------------------|--------------------------------------------|--------------------------------------------------------------|------------------------------------------------|
| Payable for investments purchased | 91,432                                              | -                                     | -                                          | 2,514                                                        | -                                              |
| Payable for Shares redeemed       | 520                                                 | 282                                   | 167                                        | 8                                                            | 70                                             |
| Accrued expenses                  | 1,085                                               | 354                                   | 289                                        | 271                                                          | 39                                             |
| <b>Total Creditors</b>            | <b>93,037</b>                                       | <b>636</b>                            | <b>456</b>                                 | <b>2,793</b>                                                 | <b>109</b>                                     |

| Asian<br>Equity<br>Fund<br>(000) USD | China A<br>Shares<br>Fund<br>(000) USD | Emerging<br>Markets<br>Equity Fund<br>(000) USD | European<br>Equity Fund<br>(000) USD | Global<br>Dynamic<br>Fund<br>(000) USD | Global<br>Environment<br>Fund<br>(000) USD | Global<br>Equity Fund<br>(000) USD | Global<br>Franchise<br>Fund<br>(000) USD |
|--------------------------------------|----------------------------------------|-------------------------------------------------|--------------------------------------|----------------------------------------|--------------------------------------------|------------------------------------|------------------------------------------|
| 1,820                                | -                                      | 449                                             | 7,848                                | -                                      | 4,099                                      | 4,684                              | -                                        |
| 175                                  | -                                      | 775                                             | 288                                  | -                                      | 653                                        | 751                                | 10,190                                   |
| 6,445                                | 70                                     | 7,961                                           | 1,160                                | 169                                    | 1,537                                      | 957                                | 4,126                                    |
| -                                    | -                                      | -                                               | -                                    | -                                      | -                                          | -                                  | -                                        |
| -                                    | -                                      | -                                               | -                                    | -                                      | -                                          | 1                                  | -                                        |
| <b>8,440</b>                         | <b>70</b>                              | <b>9,185</b>                                    | <b>9,296</b>                         | <b>169</b>                             | <b>6,289</b>                               | <b>6,393</b>                       | <b>14,316</b>                            |

| Asian<br>Equity<br>Fund<br>(000) USD | China A<br>Shares<br>Fund<br>(000) USD | Emerging<br>Markets<br>Equity Fund<br>(000) USD | European<br>Equity Fund<br>(000) USD | Global<br>Dynamic<br>Fund<br>(000) USD | Global<br>Environment<br>Fund<br>(000) USD | Global<br>Equity Fund<br>(000) USD | Global<br>Franchise<br>Fund<br>(000) USD |
|--------------------------------------|----------------------------------------|-------------------------------------------------|--------------------------------------|----------------------------------------|--------------------------------------------|------------------------------------|------------------------------------------|
| 7,545                                | -                                      | 22                                              | 6,576                                | -                                      | -                                          | 5,783                              | 1                                        |
| 914                                  | -                                      | 2,410                                           | 906                                  | 4                                      | 2,772                                      | 48                                 | 17,364                                   |
| 850                                  | 90                                     | 1,196                                           | 921                                  | 155                                    | 1,079                                      | 517                                | 8,203                                    |
| <b>9,309</b>                         | <b>90</b>                              | <b>3,628</b>                                    | <b>8,403</b>                         | <b>159</b>                             | <b>3,851</b>                               | <b>6,348</b>                       | <b>25,568</b>                            |

Notes forming part of the financial statements (continued)

7. Debtors (continued)

|                                | Global Gold<br>Fund<br>(000) USD | Global<br>Natural<br>Resources<br>Fund<br>(000) USD | Global<br>Quality<br>Equity Fund<br>(000) USD | Global<br>Quality<br>Equity Income<br>Fund<br>(000) USD | Global<br>Sustainable<br>Equity Fund<br>(000) USD |
|--------------------------------|----------------------------------|-----------------------------------------------------|-----------------------------------------------|---------------------------------------------------------|---------------------------------------------------|
| Receivable for investment sold | -                                | -                                                   | -                                             | -                                                       | -                                                 |
| Receivable for Shares issued   | 2,553                            | 1,271                                               | -                                             | 389                                                     | -                                                 |
| Net dividends receivable       | 56                               | 858                                                 | 512                                           | 478                                                     | 11                                                |
| Net interest receivable        | -                                | 1                                                   | -                                             | -                                                       | 7                                                 |
| <b>Total Debtors</b>           | <b>2,609</b>                     | <b>2,130</b>                                        | <b>512</b>                                    | <b>867</b>                                              | <b>18</b>                                         |

8. Creditors (continued)

|                                   | Global Gold<br>Fund<br>(000) USD | Global<br>Natural<br>Resources<br>Fund<br>(000) USD | Global<br>Quality<br>Equity Fund<br>(000) USD | Global<br>Quality<br>Equity Income<br>Fund<br>(000) USD | Global<br>Sustainable<br>Equity Fund<br>(000) USD |
|-----------------------------------|----------------------------------|-----------------------------------------------------|-----------------------------------------------|---------------------------------------------------------|---------------------------------------------------|
| Payable for investments purchased | -                                | -                                                   | -                                             | -                                                       | -                                                 |
| Payable for Shares redeemed       | 1,003                            | 3,092                                               | -                                             | 216                                                     | -                                                 |
| Accrued expenses                  | 938                              | 688                                                 | 930                                           | 370                                                     | 3                                                 |
| <b>Total Creditors</b>            | <b>1,941</b>                     | <b>3,780</b>                                        | <b>930</b>                                    | <b>586</b>                                              | <b>3</b>                                          |

| Global<br>Strategic<br>Equity Fund<br>(000) USD | Global Value<br>Equity Fund<br>(000) USD | Latin American<br>Equity Fund<br>(000) USD | Latin American<br>Smaller<br>Companies Fund<br>(000) USD | U.K. Alpha Fund<br>(000) GBP |
|-------------------------------------------------|------------------------------------------|--------------------------------------------|----------------------------------------------------------|------------------------------|
| -                                               | -                                        | 8,774                                      | 908                                                      | 88                           |
| 8,416                                           | 1                                        | 99                                         | 2                                                        | 63                           |
| 3,420                                           | 41                                       | 1,503                                      | 388                                                      | 737                          |
| -                                               | -                                        | -                                          | -                                                        | -                            |
| <b>11,836</b>                                   | <b>42</b>                                | <b>10,376</b>                              | <b>1,298</b>                                             | <b>888</b>                   |

| Global<br>Strategic<br>Equity Fund<br>(000) USD | Global Value<br>Equity Fund<br>(000) USD | Latin American<br>Equity Fund<br>(000) USD | Latin American<br>Smaller<br>Companies Fund<br>(000) USD | U.K. Alpha Fund<br>(000) GBP |
|-------------------------------------------------|------------------------------------------|--------------------------------------------|----------------------------------------------------------|------------------------------|
| -                                               | -                                        | 12,543                                     | 1,576                                                    | -                            |
| 1,847                                           | 16                                       | 420                                        | 3,254                                                    | 355                          |
| 2,324                                           | 102                                      | 862                                        | 319                                                      | 273                          |
| <b>4,171</b>                                    | <b>118</b>                               | <b>13,825</b>                              | <b>5,149</b>                                             | <b>628</b>                   |

## Notes forming part of the financial statements (continued)

### 9. Material contracts

The following material contracts have been entered into by the Fund:

- A management company services agreement between the Fund and the Management Company dated 30 November 2014 pursuant to which the Management Company has been appointed as the management company for the Fund. This agreement was entered into for an unlimited period and is terminable by either party upon 90 days' written notice. The agreement was amended with effect from 25 May 2018 introducing terms for compliance with the General Data Protection Regulation (EU) 2016/679.
- An investment management agreement between the Fund, the Management Company and Ninety One UK Limited dated 30 November 2014 pursuant to which the latter acts as investment manager of the Fund. This agreement was entered into for an unlimited period and is terminable by either party upon 90 days' written notice. According to an agreement entered into between the Investment Manager (in its capacity as an RQFII) and Hong Kong and Shanghai Banking Corporation Limited ('HSBC') on or about 22 April 2015 (the 'RQFII Schedule'), the latter has been appointed by the Investment Manager as its directly contracted agent. The RQFII Schedule shall apply in full to all actions taken by HSBC under the RQFII Schedule which are performed by HSBC as the investment manager's directly contracted agent.
- An agreement between the Fund and State Street Bank International GmbH, Luxembourg Branch dated 10 May 2016 pursuant to which the latter was appointed Depositary of the assets of the Fund. The agreement was entered into for an unlimited period and may be terminated by either party upon 90 days' written notice provided that no such notice shall take effect until the appointment of a successor to the Depositary. According to the RQFII Schedule entered into between the Investment Manager (in its capacity as an RQFII) and HSBC, the latter has been appointed by the Investment Manager as the sub-custodian of the assets of the All China Equity Fund, the Asia Local Currency Bond Fund and the All China Bond Fund Sub-Funds in China. However, the depositary agreement between the Fund and State Street Bank International GmbH, Luxembourg Branch shall apply in full to all actions taken by HSBC under the RQFII Schedule acting in its capacity as sub-custodian of the assets of the above-mentioned Sub-Funds, notwithstanding the direct appointment of HSBC by the Investment Manager of the Fund. The agreement was amended with effect from 25 May 2018 introducing terms for compliance with the General Data Protection Regulation (EU) 2016/679.
- An agreement between the Fund, the Management Company and State Street Bank International GmbH, Luxembourg Branch dated 30 November 2014 pursuant to which the latter was appointed Administrator and Domiciliary Agent of the Fund. The agreement was entered into for an unlimited period and may be terminated by either party upon 90 days' written notice. The agreement was amended with effect from 25 May 2018 introducing terms for compliance with the General Data Protection Regulation (EU) 2016/679.
- An agreement between the Fund, the Management Company and Ninety One Guernsey Limited dated 30 November 2014 pursuant to which the latter was appointed Global Distributor and Service Provider of the Fund. The agreement was entered into for an unlimited period and may be terminated by either party upon 90 days' written notice. The agreement was amended with effect from 25 May 2018 introducing terms for compliance with the General Data Protection Regulation (EU) 2016/679.
- An agreement between the Fund, the Management Company and RBC Investor Services Bank S.A. dated 23 November 2021 pursuant to which the latter was appointed Registrar and Transfer Agent of the Fund. The agreement was entered into for an unlimited period and may be terminated by either party upon 90 days' written notice.

## Notes forming part of the financial statements (continued)

### 9. Material contracts (continued)

#### Annual Management Fee

The annual management fees at 30 June 2022 were:

| Fund Name                                              | Share Class |       |       |       |       |     |       |
|--------------------------------------------------------|-------------|-------|-------|-------|-------|-----|-------|
|                                                        | A           | C     | D     | I/IX  | J/JX  | S   | Z     |
| Sterling Money Fund                                    | 0.50%       | 0.75% | 0.65% | 0.25% | N/A   | N/A | 0.35% |
| U.S. Dollar Money Fund                                 | 0.50%       | 0.75% | 0.65% | 0.25% | N/A   | N/A | 0.35% |
| All China Bond Fund                                    | 1.00%       | 1.50% | N/A   | 0.50% | 0.50% | N/A | 0.70% |
| Asia Dynamic Bond Fund                                 | 1.20%       | 1.80% | N/A   | 0.60% | 0.55% | N/A | 0.30% |
| Emerging Markets Blended Debt Fund                     | 1.50%       | 2.25% | N/A   | 0.75% | 0.75% | N/A | 1.00% |
| Emerging Markets Corporate Debt Fund                   | 1.35%       | 2.25% | N/A   | 0.75% | 0.75% | N/A | 1.00% |
| Emerging Markets Hard Currency Debt Fund               | 1.50%       | 2.25% | N/A   | 0.75% | 0.75% | N/A | 1.00% |
| Emerging Markets Investment Grade Corporate Debt Fund  | 1.20%       | 1.80% | N/A   | 0.60% | 0.60% | N/A | 0.80% |
| Emerging Markets Local Currency Debt Fund              | 1.50%       | 2.25% | N/A   | 0.75% | 0.75% | N/A | 1.00% |
| Emerging Markets Local Currency Dynamic Debt Fund      | 1.35%       | 2.25% | N/A   | 0.75% | 0.70% | N/A | 1.00% |
| Emerging Markets Local Currency Total Return Debt Fund | 1.50%       | 2.25% | N/A   | 0.75% | 0.75% | N/A | 1.00% |
| Emerging Markets Short Duration Fund                   | 1.00%       | 1.50% | N/A   | 0.50% | 0.45% | N/A | 0.30% |
| Emerging Markets Sustainable Blended Debt Fund         | 1.50%       | 2.25% | N/A   | 0.75% | 0.65% | N/A | 1.00% |
| Global High Yield Fund                                 | 1.00%       | 2.00% | N/A   | 0.50% | 0.50% | N/A | 0.70% |
| Global Total Return Credit Fund                        | 1.15%       | 1.75% | N/A   | 0.65% | 0.55% | N/A | 0.70% |
| Investment Grade Corporate Bond Fund                   | 0.75%       | 1.75% | 1.25% | 0.40% | 0.40% | N/A | 0.50% |
| Latin American Corporate Debt Fund                     | 1.50%       | 2.25% | N/A   | 1.00% | 0.70% | N/A | 1.00% |
| Latin American Investment Grade Corporate Debt Fund    | 1.35%       | 2.10% | N/A   | 0.75% | 0.75% | N/A | 1.00% |
| Target Return Bond Fund                                | 1.00%       | 2.00% | 1.50% | 0.50% | 0.50% | N/A | 0.70% |
| Emerging Markets Multi-Asset Fund                      | 1.60%       | 2.40% | N/A   | 0.80% | 0.80% | N/A | 1.05% |
| Global Income Opportunities Fund                       | 1.25%       | 1.85% | N/A   | 0.70% | 0.60% | N/A | 0.35% |
| Global Macro Allocation Fund                           | 1.50%       | 2.50% | N/A   | 0.75% | 0.75% | N/A | 1.00% |
| Global Multi-Asset Income Fund                         | 1.15%       | 2.00% | N/A   | 0.65% | 0.55% | N/A | 0.55% |

Notes forming part of the financial statements (continued)

9. Material contracts (continued)

| Fund Name                                         | Share Class |       |       |       |       |     |       |
|---------------------------------------------------|-------------|-------|-------|-------|-------|-----|-------|
|                                                   | A           | C     | D     | I/IX  | J/JX  | S   | Z     |
| Global Multi-Asset Sustainable Growth Fund        | 1.50%       | 2.25% | N/A   | 0.75% | 0.75% | N/A | 1.00% |
| Global Multi-Asset Sustainable Growth Fund (Euro) | 1.50%       | 2.25% | N/A   | 0.75% | 0.75% | N/A | 1.00% |
| Global Strategic Managed Fund                     | 1.50%       | 2.25% | 2.00% | 0.75% | 0.75% | N/A | 1.00% |
| All China Equity Fund                             | 1.50%       | 2.50% | N/A   | 0.75% | 0.65% | N/A | 1.00% |
| American Franchise Fund                           | 1.50%       | 2.25% | N/A   | 0.75% | 0.75% | N/A | 1.00% |
| Asia Pacific Equity Opportunities Fund            | 1.50%       | 2.25% | N/A   | 0.75% | 0.65% | N/A | 1.00% |
| Asia Pacific Franchise Fund                       | 1.50%       | 2.50% | N/A   | 0.75% | 0.75% | N/A | 1.00% |
| Asian Equity Fund                                 | 1.50%       | 2.25% | N/A   | 0.75% | 0.75% | N/A | 1.00% |
| China A Shares Fund                               | 1.50%       | 2.60% | N/A   | 0.85% | 0.85% | N/A | 1.05% |
| Emerging Markets Equity Fund                      | 1.50%       | 2.75% | N/A   | 1.00% | 0.80% | N/A | 1.20% |
| European Equity Fund                              | 1.50%       | 2.25% | 2.00% | 0.75% | 0.65% | N/A | 1.00% |
| Global Dynamic Fund                               | 1.50%       | 2.50% | 2.10% | 0.75% | 0.75% | N/A | 1.00% |
| Global Environment Fund                           | 1.50%       | 2.25% | N/A   | 0.75% | 0.65% | N/A | 1.00% |
| Global Equity Fund                                | 1.50%       | 2.25% | 2.00% | 0.75% | 0.75% | N/A | 1.00% |
| Global Franchise Fund                             | 1.50%       | 2.50% | N/A   | 0.75% | 0.75% | N/A | 0.75% |
| Global Gold Fund                                  | 1.50%       | 2.25% | N/A   | 0.75% | 0.75% | N/A | 1.00% |
| Global Natural Resources Fund                     | 1.50%       | 2.25% | N/A   | 0.75% | 0.75% | N/A | 1.00% |
| Global Quality Equity Fund                        | 1.50%       | 2.50% | N/A   | 0.75% | 0.75% | N/A | 1.00% |
| Global Quality Dividend Growth Fund               | 1.50%       | 2.50% | N/A   | 0.75% | 0.75% | N/A | 1.00% |
| Global Sustainable Equity Fund                    | 1.50%       | 2.25% | N/A   | 0.75% | 0.65% | N/A | 0.45% |
| Global Strategic Equity Fund                      | 1.50%       | 2.50% | 2.10% | 0.75% | 0.65% | N/A | 1.00% |
| Global Value Equity Fund                          | 1.50%       | 2.50% | N/A   | 0.75% | 0.75% | N/A | 1.00% |
| Latin American Equity Fund                        | 1.50%       | 2.50% | N/A   | 1.00% | 1.00% | N/A | 1.00% |
| Latin American Smaller Companies Fund             | 1.50%       | 2.50% | N/A   | 1.00% | 1.00% | N/A | 1.00% |
| U.K. Alpha Fund                                   | 1.50%       | 2.25% | N/A   | 0.75% | 0.65% | N/A | 1.00% |

## Notes forming part of the financial statements (continued)

### 9. Material contracts (continued)

For the below share classes, the Fund Directors approved partial management fee waivers.

As at 30 June 2022, the actual management fees charged on these Share Classes were:

| Share Class Name                                        | Accrued<br>Management<br>Fee % | Effective Date |
|---------------------------------------------------------|--------------------------------|----------------|
| Asia Dynamic Bond, A, Acc, USD                          | 0.96                           | 26/01/2021     |
| Asia Dynamic Bond, A, Inc, USD                          | 0.96                           | 26/01/2021     |
| Asia Dynamic Bond, A, Inc-3, USD                        | 0.96                           | 26/01/2021     |
| Asia Dynamic Bond, I, Acc, USD                          | 0.45                           | 26/01/2021     |
| Asia Dynamic Bond, I, Inc, USD                          | 0.45                           | 26/01/2021     |
| Asia Dynamic Bond, IX, Acc, EUR                         | 0.45                           | 26/01/2021     |
| Asia Dynamic Bond, Z, Acc, USD                          | 0.05                           | 26/03/2021     |
| Global Environment, J, Acc, EUR                         | 0.55                           | 08/04/2022     |
| Global Environment, J, Acc, GBP                         | 0.55                           | 11/02/2022     |
| Global Environment, J, Inc, EUR                         | 0.55                           | 11/02/2022     |
| Global Environment, J, Inc, GBP                         | 0.55                           | 11/02/2022     |
| Global Environment, J, Inc, USD                         | 0.55                           | 11/02/2022     |
| Global Environment, JX, Acc, GBP                        | 0.55                           | 11/02/2022     |
| Global Environment, JX, Inc, GBP                        | 0.55                           | 11/02/2022     |
| Global Environment, Z, Acc, USD                         | 0.60                           | 06/08/2021     |
| Global Environment, Z, Acc, USD, Hedged (BRL Reference) | 0.55                           | 06/08/2021     |
| Global Franchise, Z, Acc, USD                           | 0.65                           | 30/11/2020     |
| Global Franchise, Z, Acc, USD, Hedged (BRL Reference)   | 0.60                           | 30/11/2020     |
| Global Gold, ZX, Acc, CHF, Hedged (Reference)           | 0.44                           | 30/11/2020     |
| Global Gold, ZX, Acc, EUR, Hedged (Reference)           | 0.44                           | 30/11/2020     |
| Global Gold, ZX, Acc, GBP, Hedged (Reference)           | 0.44                           | 30/11/2020     |
| Global Gold, ZX, Acc, USD                               | 0.44                           | 30/11/2020     |
| Global Income Opportunities, A, Acc, EUR                | 0.53                           | 01/08/2021     |

Notes forming part of the financial statements (continued)

**9. Material contracts (continued)**

| Share Class Name                                                   | Accrued<br>Management<br>Fee % | Effective Date |
|--------------------------------------------------------------------|--------------------------------|----------------|
| Global Income Opportunities, A, Acc, USD                           | 0.53                           | 01/08/2021     |
| Global Income Opportunities, A, Acc, USD, Hedged (Reference)       | 0.53                           | 01/08/2021     |
| Global Income Opportunities, A, Inc, EUR                           | 0.53                           | 01/08/2021     |
| Global Income Opportunities, A, Inc, USD, Hedged (Reference)       | 0.53                           | 01/08/2021     |
| Global Income Opportunities, A, Inc-3, USD, Hedged (Reference)     | 0.53                           | 01/08/2021     |
| Global Income Opportunities, I, Acc, EUR                           | 0.00                           | 01/08/2021     |
| Global Income Opportunities, I, Acc, USD, Hedged (Reference)       | 0.00                           | 01/08/2021     |
| Global Income Opportunities, I, Inc, EUR                           | 0.00                           | 01/08/2021     |
| Global Income Opportunities, I, Inc, USD, Hedged (Reference)       | 0.00                           | 01/08/2021     |
| Global Income Opportunities, IX, Acc, EUR                          | 0.00                           | 01/08/2021     |
| Global Income Opportunities, Z, Acc, EUR                           | 0.10                           | 29/04/2021     |
| Global Multi-Asset Income, J, Acc, GBP, Hedged (Reference)         | 0.46                           | 01/02/2018     |
| Global Multi-Asset Income, J, Acc, USD                             | 0.46                           | 30/11/2021     |
| Global Multi-Asset Income, J, Inc-2, GBP, Hedged (Reference)       | 0.46                           | 16/02/2018     |
| Investment Grade Corporate Bond, J, Inc, GBP, Hedged (Reference)   | 0.30                           | 05/05/2017     |
| Latin American Corporate Debt, J, Acc, EUR, Hedged (Reference)     | 0.49                           | 05/06/2020     |
| Latin American Corporate Debt, J, Acc, USD                         | 0.49                           | 05/06/2020     |
| Latin American Corporate Debt, J, Acc, USD, Hedged (BRL Reference) | 0.34                           | 30/11/2020     |
| Latin American Corporate Debt, J, Inc-2, GBP, Hedged (Reference)   | 0.49                           | 05/06/2020     |
| Latin American Corporate Debt, JX, Acc, USD                        | 0.49                           | 18/09/2020     |
| Latin American Corporate Debt, ZX, Acc, EUR, Hedged (Reference)    | 0.55                           | 29/06/2020     |
| Latin American Corporate Debt, ZX, Acc, USD                        | 0.55                           | 29/06/2020     |
| Target Return Bond, A, Acc, USD                                    | 0.95                           | 01/07/2019     |
| Target Return Bond, A, Inc, USD                                    | 0.95                           | 01/07/2019     |

## Notes forming part of the financial statements (continued)

### 10. Transactions with connected persons

There have been no transactions with connected persons except as detailed below:

- Grant Cameron, Director of the Fund, is also a Director of the Management Company and the Global Distributor and Service Provider.
- Kim McFarland, Director of the Fund, is also a Director of the Investment Manager. Transactions with the Investment Manager, Global Distributor and Service Provider are detailed in note 9.
- Claude Niedner, a Director of the Fund, is a Partner at Arendt & Medernach, who are contracted as Legal Advisers to the Fund. During the period under review, Arendt & Medernach has provided legal services totalling 104,671 EUR to the Fund (inclusive of VAT). As at 30 June 2022, 43,300 EUR was outstanding and due to be paid.
- Gregory Cremen, a Director of the Fund, provided consultancy services to the Fund from January to June 2022, for which he received 20,000 EUR (exclusive of VAT).
- State Street Bank International GmbH, Luxembourg Branch, who is contracted as Depositary to the Fund is also the Fund's Administrator and Domiciliary Agent. During the period under review it provided services to the Fund for administration, fair value, tax and reporting for estimated value of 1,650,000 GBP (inclusive of VAT). During the period under review State Street Bank and Trust Company, a related party to State Street Bank International GmbH, Luxembourg Branch, provided hedging services to the Fund for 299,701 USD (inclusive of VAT) and collateral services estimated value of 210,619 GBP (inclusive of VAT). The Depositary has appointed State Street Bank and Trust Company as Fund's global custodian for which it provided services for estimated value of 6,757,303 GBP (inclusive of VAT) for the period under review.
- With the exception of the above points, there were no additional service contracts proposed or in existence between any of the Directors and the Fund.
- With the exception of the above points, there were no contracts of significance during or at the end of the period in which a Director of the Fund is or was initially interested.
- Transactions detailed in points above, have been entered into in the ordinary course of business and on normal commercial terms.

### 11. Dealing commissions arrangements

The Investment Manager does not use dealing commissions for the purchase of research services. Dealing commissions paid will only be for execution services. Research services are paid for by the Investment Manager.

### 12. Ongoing Charges

The method for calculation is Total Operating Expenses (not including negative investment income) divided by the average Net Asset Value for the period. This is calculated on a Share Class basis.

Ongoing charges were calculated in accordance with the ESMA's guidelines on the methodology for calculation of the ongoing charges figure in the Key Investor Information Document CESR/10-674, as well as with the ALFI (Association of the Luxembourg Fund Industry) guidelines.

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                               | Ongoing charge<br>30 June 2022 |
|-------------------------------|--------------------------------|
| <b>Sterling Money Fund</b>    |                                |
| A, Acc, GBP                   | 0.62%                          |
| A, Inc, GBP                   | 0.62%                          |
| D, Acc, GBP                   | 0.77%                          |
| D, Inc, GBP                   | 0.77%                          |
| I, Acc, GBP                   | 0.37%                          |
| I, Inc, GBP                   | 0.37%                          |
| S, Inc, GBP                   | 0.11%                          |
| <b>U.S. Dollar Money Fund</b> |                                |
| A, Acc, USD                   | 0.60%                          |
| A, Inc, USD                   | 0.60%                          |
| C, Inc, USD                   | 0.85%                          |
| D, Acc, USD                   | 0.75%                          |
| D, Inc, USD                   | 0.75%                          |
| I, Acc, USD                   | 0.35%                          |
| S, Inc, USD                   | 0.09%                          |
| <b>All China Bond Fund</b>    |                                |
| A, Acc, EUR                   | 1.54%                          |
| A, Acc, RMB                   | 1.53%                          |
| A, Acc, USD                   | 1.53%                          |
| A, Inc-2, USD                 | 1.53%                          |
| A, Inc-3, AUD, Hedged         | 1.64%                          |
| A, Inc-3, CNH                 | 1.53%                          |
| A, Inc-3, HKD                 | 1.53%                          |
| A, Inc-3, SGD, Hedged         | 1.64%                          |
| A, Inc-3, USD                 | 1.53%                          |
| I, Acc, EUR                   | 0.83%                          |
| I, Acc, SGD                   | 0.85%                          |
| I, Acc, USD                   | 0.86%                          |
| I, Inc, EUR, Hedged           | 0.93%                          |

Notes forming part of the financial statements (continued)

**12. Ongoing Charges (continued)**

|                                             | Ongoing charge<br>30 June 2022 |
|---------------------------------------------|--------------------------------|
| <b>All China Bond Fund (continued)</b>      |                                |
| I, Inc-2, EUR                               | 0.83%                          |
| I, Inc-2, EUR, Hedged                       | 0.93%                          |
| I, Inc-2, USD                               | 0.88%                          |
| IX, Inc-3, CNH                              | 0.87%                          |
| IX, Inc-3, SGD, Hedged                      | 0.97%                          |
| S, Acc, USD                                 | 0.26%                          |
| <b>Asia Dynamic Bond Fund</b>               |                                |
| A, Acc, USD                                 | 1.38%                          |
| A, Inc, USD                                 | 1.38%                          |
| A, Inc-3, USD                               | 1.38%                          |
| I, Acc, USD                                 | 0.68%                          |
| I, Inc, USD                                 | 0.68%                          |
| IX, Acc, EUR                                | 0.73%                          |
| S, Acc, EUR                                 | 0.12%                          |
| S, Acc, USD                                 | 0.16%                          |
| Z, Acc, USD                                 | 0.47%                          |
| <b>Emerging Markets Blended Debt Fund</b>   |                                |
| A, Acc, USD                                 | 1.96%                          |
| A, Inc-2, USD                               | 1.96%                          |
| C, Inc-2, USD                               | 2.71%                          |
| I, Acc, GBP                                 | 1.02%                          |
| I, Acc, NOK                                 | 1.02%                          |
| I, Acc, USD                                 | 1.02%                          |
| I, Inc, USD                                 | 1.02%                          |
| S, Acc, USD                                 | 0.16%                          |
| <b>Emerging Markets Corporate Debt Fund</b> |                                |
| A, Acc, EUR, Hedged                         | 1.85%                          |
| A, Acc, USD                                 | 1.75%                          |
| A, Inc, USD                                 | 1.75%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                                         | Ongoing charge<br>30 June 2022 |
|---------------------------------------------------------|--------------------------------|
| <b>Emerging Markets Corporate Debt Fund (continued)</b> |                                |
| A, Inc-2, HKD                                           | 1.75%                          |
| A, Inc-2, USD                                           | 1.75%                          |
| A, Inc-3, SGD, Hedged                                   | 1.85%                          |
| C, Acc, USD                                             | 2.65%                          |
| C, Inc, USD                                             | 2.65%                          |
| C, Inc-2, AUD, Hedged (IRD)                             | 2.75%                          |
| C, Inc-2, USD                                           | 2.65%                          |
| C, Inc-2, ZAR, Hedged (IRD)                             | 2.75%                          |
| I, Acc, EUR                                             | 0.96%                          |
| I, Acc, EUR, Hedged                                     | 0.99%                          |
| I, Acc, SGD, Hedged                                     | 1.06%                          |
| I, Acc, USD                                             | 0.96%                          |
| I, Inc-2, USD                                           | 0.96%                          |
| IX, Acc, USD                                            | 1.00%                          |
| IX, Inc-2, USD                                          | 1.00%                          |
| J, Acc, EUR, Hedged                                     | 0.99%                          |
| J, Acc, USD                                             | 0.91%                          |
| JX, Acc, EUR, Hedged                                    | 1.05%                          |
| S, Acc, EUR                                             | 0.10%                          |
| S, Acc, EUR, Hedged                                     | 0.15%                          |
| S, Acc, USD                                             | 0.10%                          |
| S, Inc, USD                                             | 0.10%                          |
| S, Inc-3, EUR, Hedged                                   | 0.19%                          |
| <b>Emerging Markets Hard Currency Debt Fund</b>         |                                |
| A, Acc, USD                                             | 1.95%                          |
| A, Inc-2, USD                                           | 1.95%                          |
| C, Acc, USD                                             | 2.69%                          |
| I, Acc, EUR                                             | 1.01%                          |
| I, Acc, USD                                             | 1.00%                          |
| S, Acc, USD                                             | 0.15%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                                              | Ongoing charge<br>30 June 2022 |
|--------------------------------------------------------------|--------------------------------|
| <b>Emerging Markets Investment Grade Corporate Debt Fund</b> |                                |
| A, Acc, HKD                                                  | 1.61%                          |
| A, Acc, SGD, Hedged                                          | 1.71%                          |
| A, Acc, USD                                                  | 1.61%                          |
| A, Inc-2, USD                                                | 1.60%                          |
| A, Inc-3, AUD, Hedged                                        | 1.71%                          |
| A, Inc-3, HKD                                                | 1.61%                          |
| A, Inc-3, SGD, Hedged                                        | 1.70%                          |
| A, Inc-3, USD                                                | 1.61%                          |
| C, Acc, USD                                                  | 2.20%                          |
| I, Acc, EUR, Hedged                                          | 0.88%                          |
| I, Acc, USD                                                  | 0.82%                          |
| I, Inc-2, EUR Hedged                                         | 0.86%                          |
| I, Inc-2, USD                                                | 0.82%                          |
| IX, Inc, USD                                                 | 0.86%                          |
| S, Inc-2, USD                                                | 0.11%                          |
| <b>Emerging Markets Local Currency Debt Fund</b>             |                                |
| A, Acc, USD                                                  | 2.01%                          |
| A, Inc-2, USD                                                | 2.00%                          |
| C, Acc, USD                                                  | 2.75%                          |
| C, Inc-2, USD                                                | 2.76%                          |
| I, Acc, EUR                                                  | 1.07%                          |
| I, Acc, USD                                                  | 1.06%                          |
| I, Inc-2, USD                                                | 1.07%                          |
| S, Acc, EUR                                                  | 0.16%                          |
| S, Acc, USD                                                  | 0.19%                          |
| <b>Emerging Markets Local Currency Dynamic Debt Fund</b>     |                                |
| A, Acc, EUR                                                  | 1.82%                          |
| A, Acc, USD                                                  | 1.82%                          |
| I, Acc, EUR                                                  | 1.03%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                                                      | Ongoing charge<br>30 June 2022 |
|----------------------------------------------------------------------|--------------------------------|
| <b>Emerging Markets Local Currency Dynamic Debt Fund (continued)</b> |                                |
| I, Acc, EUR, Hedged                                                  | 1.09%                          |
| I, Acc, GBP                                                          | 1.03%                          |
| I, Acc, USD                                                          | 1.04%                          |
| IX, Acc, USD                                                         | 1.07%                          |
| J, Acc, CHF, Hedged                                                  | 1.03%                          |
| J, Acc, EUR                                                          | 0.89%                          |
| J, Acc, EUR, Hedged                                                  | 0.96%                          |
| J, Acc, GBP, Hedged                                                  | 1.03%                          |
| J, Acc, USD                                                          | 0.93%                          |
| S, Acc, EUR                                                          | 0.14%                          |
| S, Acc, USD                                                          | 0.14%                          |
| S, Inc-2, EUR                                                        | 0.14%                          |
| <b>Emerging Markets Local Currency Total Return Debt Fund</b>        |                                |
| A, Acc, CHF, Hedged                                                  | 2.08%                          |
| A, Acc, EUR                                                          | 1.98%                          |
| A, Acc, EUR, Hedged                                                  | 2.08%                          |
| A, Acc, SGD                                                          | 1.96%                          |
| A, Acc, USD                                                          | 1.98%                          |
| I, Acc, EUR                                                          | 1.01%                          |
| I, Acc, EUR, Hedged                                                  | 1.14%                          |
| I, Acc, USD                                                          | 1.04%                          |
| I, Inc-2, EUR                                                        | 1.04%                          |
| IX, Acc, CHF, Hedged                                                 | 1.18%                          |
| IX, Acc, EUR, Hedged                                                 | 1.18%                          |
| IX, Acc, USD                                                         | 1.09%                          |
| IX, Inc, AUD                                                         | 1.09%                          |
| S, Acc, EUR                                                          | 0.18%                          |
| S, Acc, USD                                                          | 0.18%                          |
| S, Inc-2, USD                                                        | 0.18%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                                       | Ongoing charge<br>30 June 2022 |
|-------------------------------------------------------|--------------------------------|
| <b>Emerging Markets Short Duration Fund</b>           |                                |
| A, Acc, USD                                           | 1.42%                          |
| A, Inc, USD                                           | 1.42%                          |
| A, Inc-3, USD                                         | 1.43%                          |
| I, Acc, USD                                           | 0.74%                          |
| I, Inc, USD                                           | 0.74%                          |
| S, Acc, USD                                           | 0.13%                          |
| <b>Emerging Markets Sustainable Blended Debt Fund</b> |                                |
| I, Acc, EUR                                           | 1.21%                          |
| I, Acc, NOK, Hedged                                   | 1.31%                          |
| I, Acc, USD                                           | 1.21%                          |
| S, Acc, EUR                                           | 0.35%                          |
| S, Acc, USD                                           | 0.35%                          |
| <b>Global High Yield Fund</b>                         |                                |
| A, Acc, EUR, Hedged                                   | 1.55%                          |
| A, Acc, GBP, Hedged                                   | 1.55%                          |
| A, Acc, USD                                           | 1.45%                          |
| A, Inc, USD                                           | 1.46%                          |
| A, Inc-2, EUR, Hedged                                 | 1.55%                          |
| A, Inc-2, GBP, Hedged                                 | 1.55%                          |
| A, Inc-2, USD                                         | 1.45%                          |
| C, Acc, USD                                           | 2.46%                          |
| C, Inc, USD                                           | 2.45%                          |
| C, Inc-2, AUD, Hedged (IRD)                           | 2.55%                          |
| C, Inc-2, EUR, Hedged                                 | 2.54%                          |
| C, Inc-2, USD                                         | 2.45%                          |
| C, Inc-3, ZAR, Hedged (IRD)                           | 2.52%                          |
| I, Acc, USD                                           | 0.79%                          |
| I, Inc-2, USD                                         | 0.80%                          |
| S, Inc, USD                                           | 0.22%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                             | Ongoing charge<br>30 June 2022 |
|---------------------------------------------|--------------------------------|
| <b>Global Total Return Credit Fund</b>      |                                |
| A, Acc, USD                                 | 1.57%                          |
| A, Inc-2, USD                               | 1.58%                          |
| C, Acc, EUR, Hedged                         | 2.29%                          |
| C, Acc, USD                                 | 2.17%                          |
| C, Inc-2, USD                               | 2.20%                          |
| I, Acc, EUR, Hedged                         | 0.96%                          |
| I, Acc, USD                                 | 0.90%                          |
| I, Inc-2, EUR, Hedged                       | 1.00%                          |
| S, Acc, AUD                                 | 0.13%                          |
| S, Acc, AUD, Hedged                         | 0.21%                          |
| S, Inc-2, USD                               | 0.14%                          |
| <b>Investment Grade Corporate Bond Fund</b> |                                |
| A, Acc, USD                                 | 1.18%                          |
| A, Inc-2, EUR, Hedged                       | 1.21%                          |
| A, Inc-2, GBP, Hedged                       | 1.21%                          |
| A, Inc-2, USD                               | 1.18%                          |
| A, Inc-3, USD                               | 1.18%                          |
| C, Acc, USD                                 | 2.18%                          |
| C, Inc-2, AUD, Hedged (IRD)                 | 2.28%                          |
| C, Inc-2, EUR, Hedged                       | 2.21%                          |
| C, Inc-2, USD                               | 2.18%                          |
| C, Inc-2, ZAR, Hedged (IRD)                 | 2.28%                          |
| I, Acc, EUR Hedged                          | 0.75%                          |
| I, Acc, USD                                 | 0.64%                          |
| I, Inc-2, USD                               | 0.63%                          |
| J, Inc, GBP, Hedged                         | 0.57%                          |
| <b>Latin American Corporate Debt Fund</b>   |                                |
| A, Acc, EUR, Hedged                         | 2.00%                          |
| A, Acc, USD                                 | 1.90%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                                            | Ongoing charge<br>30 June 2022 |
|------------------------------------------------------------|--------------------------------|
| <b>Latin American Corporate Debt Fund (continued)</b>      |                                |
| A, Inc, USD                                                | 1.90%                          |
| A, Inc-2, USD                                              | 1.90%                          |
| C, Acc, USD                                                | 2.65%                          |
| C, Inc, USD                                                | 2.65%                          |
| C, Inc-2, USD                                              | 2.65%                          |
| I, Acc, EUR, Hedged                                        | 1.31%                          |
| I, Acc, USD                                                | 1.21%                          |
| I, Inc-2, USD                                              | 1.21%                          |
| IX, Acc, USD                                               | 1.25%                          |
| IX, Inc-2, USD                                             | 1.25%                          |
| J, Acc, EUR, Hedged                                        | 0.70%                          |
| J, Acc, USD (ISIN: LU2176562499)                           | 0.65%                          |
| J, Acc, USD, Hedged (BRL Reference)                        | 0.60%                          |
| J, Inc-2, GBP, Hedged                                      | 0.71%                          |
| JX, Acc, USD                                               | 0.69%                          |
| ZX, Acc, EUR, Hedged                                       | 1.01%                          |
| ZX, Acc, USD                                               | 0.95%                          |
| <b>Latin American Investment Grade Corporate Debt Fund</b> |                                |
| A, Acc, USD                                                | 1.76%                          |
| C, Acc, USD                                                | 2.51%                          |
| I, Acc, USD                                                | 0.97%                          |
| S, Acc, USD                                                | 0.10%                          |
| <b>Target Return Bond Fund</b>                             |                                |
| A, Acc, USD                                                | 1.40%                          |
| A, Inc, USD                                                | 1.40%                          |
| C, Inc, USD                                                | 2.45%                          |
| I, Acc, USD                                                | 0.75%                          |
| S, Acc, USD                                                | 0.18%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                          | Ongoing charge<br>30 June 2022 |
|------------------------------------------|--------------------------------|
| <b>Emerging Markets Multi-Asset Fund</b> |                                |
| A, Acc, USD                              | 2.07%                          |
| C, Acc, USD                              | 2.87%                          |
| C, Inc-2, USD                            | 2.87%                          |
| I, Acc, GBP                              | 1.09%                          |
| S, Acc, GBP                              | 0.18%                          |
| <b>Global Income Opportunities Fund</b>  |                                |
| A, Acc, EUR                              | 1.85%                          |
| A, Acc, USD                              | 1.85%                          |
| A, Acc, USD, Hedged                      | 1.95%                          |
| A, Inc, EUR                              | 1.85%                          |
| A, Inc, USD, Hedged                      | 1.93%                          |
| A, Inc-3, USD, Hedged                    | 1.93%                          |
| I, Acc, EUR                              | 1.15%                          |
| I, Acc, USD, Hedged                      | 1.19%                          |
| I, Inc, EUR                              | 1.14%                          |
| I, Inc, USD, Hedged                      | 1.22%                          |
| IX, Acc, EUR                             | 1.17%                          |
| S, Acc, USD                              | 1.00%                          |
| Z, Acc, EUR                              | 1.35%                          |
| <b>Global Macro Allocation Fund</b>      |                                |
| A, Acc, EUR, Hedged                      | 2.03%                          |
| A, Acc, USD                              | 1.93%                          |
| I, Acc, EUR, Hedged                      | 1.10%                          |
| I, Acc, USD                              | 0.99%                          |
| IX, Acc, USD                             | 1.03%                          |
| S, Acc, EUR, Hedged                      | 0.16%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                       | Ongoing charge<br>30 June 2022 |
|---------------------------------------|--------------------------------|
| <b>Global Multi-Asset Income Fund</b> |                                |
| A, Acc, EUR                           | 1.61%                          |
| A, Acc, EUR, Hedged                   | 1.64%                          |
| A, Acc, USD                           | 1.61%                          |
| A, Inc, USD                           | 1.61%                          |
| A, Inc-2, EUR                         | 1.61%                          |
| A, Inc-2, EUR, Hedged                 | 1.64%                          |
| A, Inc-2, USD                         | 1.61%                          |
| A, Inc-3, AUD, Hedged (IRD)           | 1.64%                          |
| A, Inc-3, EUR Hedged                  | 1.70%                          |
| A, Inc-3, GBP Hedged                  | 1.65%                          |
| A, Inc-3, HKD                         | 1.61%                          |
| A, Inc-3, SGD, Hedged                 | 1.65%                          |
| A, Inc-3, USD                         | 1.61%                          |
| C, Acc, EUR, Hedged                   | 2.56%                          |
| C, Acc, USD                           | 2.46%                          |
| C, Inc, USD                           | 2.46%                          |
| C, Inc-2, EUR, Hedged                 | 2.56%                          |
| C, Inc-2, USD                         | 2.46%                          |
| C, Inc-3, USD                         | 2.46%                          |
| C, Inc-3, ZAR, Hedged (IRD)           | 2.56%                          |
| I, Acc, EUR                           | 0.92%                          |
| I, Acc, EUR, Hedged                   | 0.95%                          |
| I, Acc, GBP, Hedged                   | 1.02%                          |
| I, Acc, USD                           | 0.92%                          |
| I, Inc, USD                           | 0.92%                          |
| I, Inc-2, EUR                         | 0.92%                          |
| I, Inc-2, EUR, Hedged                 | 0.94%                          |
| I, Inc-2, GBP, Hedged                 | 0.97%                          |
| I, Inc-2, USD                         | 0.92%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                                          | Ongoing charge<br>30 June 2022 |
|----------------------------------------------------------|--------------------------------|
| <b>Global Multi-Asset Income Fund (continued)</b>        |                                |
| IX, Acc, EUR                                             | 0.96%                          |
| IX, Acc, EUR, Hedged                                     | 1.01%                          |
| IX, Acc, USD                                             | 0.96%                          |
| IX, Inc, CHF, Hedged                                     | 1.06%                          |
| IX, Inc, EUR, Hedged                                     | 1.06%                          |
| IX, Inc-2, EUR                                           | 0.96%                          |
| IX, Inc-2, EUR, Hedged                                   | 1.06%                          |
| IX, Inc-2, USD                                           | 0.96%                          |
| J, Acc, GBP, Hedged                                      | 0.74%                          |
| J, Acc, USD                                              | 0.65%                          |
| J, Inc-2, GBP, Hedged                                    | 0.72%                          |
| S, Acc, CHF, Hedged                                      | 0.26%                          |
| S, Acc, USD                                              | 0.13%                          |
| <b>Global Multi-Asset Sustainable Growth Fund</b>        |                                |
| A, Acc, USD                                              | 2.04%                          |
| I, Acc, USD                                              | 1.09%                          |
| S, Acc, USD                                              | 0.24%                          |
| <b>Global Multi-Asset Sustainable Growth Fund (Euro)</b> |                                |
| I, Acc, AUD, Hedged                                      | 1.10%                          |
| I, Acc, EUR                                              | 1.03%                          |
| S, Acc, EUR                                              | 0.16%                          |
| <b>Global Strategic Managed Fund</b>                     |                                |
| A, Acc, EUR, Hedged                                      | 2.01%                          |
| A, Acc, USD                                              | 1.91%                          |
| A, Inc, GBP, Hedged                                      | 2.01%                          |
| A, Inc, USD                                              | 1.91%                          |
| A, Inc-2, GBP, Hedged                                    | 2.01%                          |
| A, Inc-2, USD                                            | 1.91%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                                  | Ongoing charge<br>30 June 2022 |
|--------------------------------------------------|--------------------------------|
| <b>Global Strategic Managed Fund (continued)</b> |                                |
| C, Acc, USD                                      | 2.66%                          |
| C, Inc, USD                                      | 2.66%                          |
| C, Inc-2, AUD, Hedged (IRD)                      | 2.76%                          |
| C, Inc-2, USD                                    | 2.66%                          |
| C, Inc-2, ZAR, Hedged (IRD)                      | 2.76%                          |
| D, Acc, USD                                      | 2.41%                          |
| D, Inc, USD                                      | 2.41%                          |
| I, Acc, EUR, Hedged                              | 1.07%                          |
| I, Acc, GBP, Hedged                              | 1.02%                          |
| I, Acc, USD                                      | 0.97%                          |
| IX, Inc, USD                                     | 1.01%                          |
| J, Acc, USD                                      | 0.91%                          |
| S, Acc, USD                                      | 0.11%                          |
| <b>All China Equity Fund</b>                     |                                |
| A, Acc, CNH                                      | 1.94%                          |
| A, Acc, EUR, Hedged                              | 2.03%                          |
| A, Acc, HKD                                      | 1.94%                          |
| A, Acc, SGD, Hedged                              | 2.04%                          |
| A, Acc, USD                                      | 1.94%                          |
| A, Inc, USD                                      | 1.95%                          |
| C, Acc, USD                                      | 2.97%                          |
| I, Acc, EUR, Hedged                              | 1.08%                          |
| I, Acc, USD                                      | 1.02%                          |
| I, Inc, USD                                      | 1.07%                          |
| IX, Acc, EUR, Hedged                             | 1.12%                          |
| IX, Acc, USD                                     | 1.04%                          |
| IX, Inc, GBP                                     | 1.05%                          |
| J, Acc, USD                                      | 0.86%                          |
| JX, Inc, GBP                                     | 0.90%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                               | Ongoing charge<br>30 June 2022 |
|-----------------------------------------------|--------------------------------|
| <b>All China Equity Fund (continued)</b>      |                                |
| JX, Inc, USD                                  | 0.91%                          |
| S, Acc, USD                                   | 0.15%                          |
| <b>American Franchise Fund</b>                |                                |
| A, Acc, HKD                                   | 1.92%                          |
| A, Acc, USD                                   | 1.92%                          |
| A, Inc, USD                                   | 1.92%                          |
| C, Inc, USD                                   | 2.67%                          |
| I, Acc, EUR                                   | 0.98%                          |
| I, Acc, USD                                   | 0.97%                          |
| I, Inc, USD                                   | 0.98%                          |
| <b>Asia Pacific Equity Opportunities Fund</b> |                                |
| A, Acc, USD                                   | 1.99%                          |
| A, Inc, USD                                   | 1.99%                          |
| C, Acc, USD                                   | 2.72%                          |
| C, Inc, USD                                   | 2.74%                          |
| I, Acc, EUR                                   | 1.05%                          |
| I, Acc, USD                                   | 1.05%                          |
| I, Inc, GBP                                   | 1.05%                          |
| IX, Acc, USD                                  | 1.04%                          |
| IX, Inc, USD                                  | 1.04%                          |
| J, Acc, EUR                                   | 0.85%                          |
| J, Acc, USD                                   | 0.85%                          |
| S, Acc, USD                                   | 0.14%                          |
| <b>Asia Pacific Franchise Fund</b>            |                                |
| A, Acc, USD                                   | 1.98%                          |
| C, Acc, USD                                   | 2.99%                          |
| I, Acc, EUR                                   | 1.04%                          |
| I, Acc, USD                                   | 1.04%                          |
| S, Acc, USD                                   | 0.18%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                     | Ongoing charge<br>30 June 2022 |
|-------------------------------------|--------------------------------|
| <b>Asian Equity Fund</b>            |                                |
| A, Acc, EUR, Hedged                 | 2.05%                          |
| A, Acc, HKD                         | 1.95%                          |
| A, Acc, USD                         | 1.95%                          |
| A, Inc, USD                         | 1.95%                          |
| C, Acc, USD                         | 2.70%                          |
| C, Inc, USD                         | 2.70%                          |
| I, Acc, EUR                         | 1.00%                          |
| I, Acc, USD                         | 0.96%                          |
| IX, Acc, EUR, Hedged                | 1.11%                          |
| IX, Acc, USD                        | 1.05%                          |
| IX, Inc, USD                        | 1.07%                          |
| J, Acc, USD                         | 0.94%                          |
| JX, Acc, USD                        | 0.96%                          |
| S, Acc, USD                         | 0.11%                          |
| <b>China A Shares Fund</b>          |                                |
| A, Acc, EUR                         | 2.09%                          |
| A, Acc, USD                         | 2.09%                          |
| I, Acc, EUR                         | 1.32%                          |
| I, Acc, USD                         | 1.32%                          |
| IX, Acc, USD                        | 1.37%                          |
| <b>Emerging Markets Equity Fund</b> |                                |
| A, Acc, USD                         | 1.96%                          |
| C, Acc, USD                         | 3.21%                          |
| I, Acc, EUR                         | 1.27%                          |
| I, Acc, GBP                         | 1.27%                          |
| I, Acc, USD                         | 1.27%                          |
| IX, Inc, USD                        | 1.31%                          |
| J, Acc, GBP                         | 1.02%                          |
| J, Acc, USD                         | 1.02%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                                 | Ongoing charge<br>30 June 2022 |
|-------------------------------------------------|--------------------------------|
| <b>Emerging Markets Equity Fund (continued)</b> |                                |
| J, Inc, USD                                     | 1.02%                          |
| JX, Acc, EUR                                    | 1.06%                          |
| JX, Acc, GBP                                    | 1.05%                          |
| JX, Acc, USD                                    | 1.05%                          |
| JX, Inc, GBP                                    | 1.06%                          |
| S, Acc, GBP                                     | 0.16%                          |
| S, Acc, USD                                     | 0.16%                          |
| <b>European Equity Fund</b>                     |                                |
| A, Acc, EUR                                     | 1.91%                          |
| A, Acc, USD                                     | 1.91%                          |
| A, Acc, USD, PCHSC                              | 1.94%                          |
| A, Inc, EUR                                     | 1.91%                          |
| A, Inc, USD                                     | 1.91%                          |
| C, Acc, EUR                                     | 2.66%                          |
| C, Acc, USD                                     | 2.66%                          |
| C, Acc, USD, PCHSC                              | 2.69%                          |
| C, Inc, USD                                     | 2.66%                          |
| I, Acc, EUR                                     | 0.97%                          |
| I, Acc, USD                                     | 0.97%                          |
| I, Acc, USD, PCHSC                              | 1.00%                          |
| I, Inc, EUR                                     | 0.97%                          |
| IX, Acc, EUR                                    | 1.01%                          |
| J, Acc, EUR                                     | 0.82%                          |
| S, Acc, USD                                     | 0.11%                          |
| <b>Global Dynamic Fund</b>                      |                                |
| A, Acc, EUR, PCHSC                              | 2.01%                          |
| A, Acc, USD                                     | 1.91%                          |
| A, Inc, USD                                     | 1.91%                          |
| C, Inc, USD                                     | 2.91%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                        | Ongoing charge<br>30 June 2022 |
|----------------------------------------|--------------------------------|
| <b>Global Dynamic Fund (continued)</b> |                                |
| I, Acc, EUR                            | 0.98%                          |
| I, Acc, EUR, PCHSC                     | 1.08%                          |
| I, Acc, USD                            | 0.97%                          |
| I, Inc, USD                            | 0.98%                          |
| IX, Acc, EUR, PCHSC                    | 1.07%                          |
| ZX, Inc, USD                           | 1.41%                          |
| <b>Global Environment Fund</b>         |                                |
| A, Acc, EUR                            | 1.92%                          |
| A, Acc, EUR, Hedged                    | 2.02%                          |
| A, Acc, HKD                            | 1.92%                          |
| A, Acc, RMB Hedged                     | 2.02%                          |
| A, Acc, SGD, Hedged                    | 1.98%                          |
| A, Acc, USD                            | 1.92%                          |
| A, Inc, EUR                            | 1.92%                          |
| A, Inc, GBP                            | 1.91%                          |
| A, Inc, USD                            | 1.91%                          |
| C, Acc, EUR                            | 2.67%                          |
| C, Acc, USD                            | 2.67%                          |
| C, Inc, USD                            | 2.65%                          |
| I, Acc, EUR                            | 0.98%                          |
| I, Acc, EUR, Hedged                    | 1.07%                          |
| I, Acc, USD                            | 0.98%                          |
| I, Inc, USD                            | 0.97%                          |
| IX, Acc, EUR                           | 1.02%                          |
| IX, Acc, EUR, Hedged                   | 1.12%                          |
| IX, Acc, GBP                           | 1.02%                          |
| IX, Acc, USD                           | 1.02%                          |
| IX, Inc, USD                           | 1.01%                          |
| J, Acc, EUR                            | 0.73%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                            | Ongoing charge<br>30 June 2022 |
|--------------------------------------------|--------------------------------|
| <b>Global Environment Fund (continued)</b> |                                |
| J, Acc, GBP                                | 0.72%                          |
| J, Inc, EUR                                | 0.73%                          |
| J, Inc, GBP                                | 0.73%                          |
| J, Inc, USD                                | 0.73%                          |
| JX, Acc, GBP                               | 0.76%                          |
| JX, Inc, GBP                               | 0.76%                          |
| S, Acc, EUR                                | 0.12%                          |
| S, Acc, USD                                | 0.12%                          |
| Z, Acc, USD                                | 0.98%                          |
| Z, Acc, USD, Hedged (BRL Reference)        | 1.02%                          |
| <b>Global Equity Fund</b>                  |                                |
| A, Acc, EUR                                | 1.91%                          |
| A, Acc, USD                                | 1.90%                          |
| A, Inc, USD                                | 1.90%                          |
| C, Inc, USD                                | 2.65%                          |
| D, Acc, USD                                | 2.40%                          |
| D, Inc, USD                                | 2.40%                          |
| I, Acc, USD                                | 0.96%                          |
| I, Inc, USD                                | 0.97%                          |
| IX, Inc, USD                               | 1.00%                          |
| S, Acc, USD                                | 0.10%                          |
| <b>Global Franchise Fund</b>               |                                |
| A, Acc, CHF, Hedged                        | 1.97%                          |
| A, Acc, EUR                                | 1.89%                          |
| A, Acc, EUR, PCHSC                         | 1.99%                          |
| A, Acc, HKD                                | 1.89%                          |
| A, Acc, SGD, Hedged                        | 1.93%                          |
| A, Acc, USD                                | 1.89%                          |
| A, Acc, USD, PCHSC                         | 1.91%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                          | Ongoing charge<br>30 June 2022 |
|------------------------------------------|--------------------------------|
| <b>Global Franchise Fund (continued)</b> |                                |
| A, Inc, EUR                              | 1.89%                          |
| A, Inc, USD                              | 1.89%                          |
| A, Inc-2, AUD, Hedged (IRD)              | 1.94%                          |
| A, Inc-2, CNH, Hedged (IRD)              | 1.96%                          |
| A, Inc-2, HKD                            | 1.89%                          |
| A, Inc-2, USD                            | 1.89%                          |
| C, Acc, EUR, Hedged                      | 2.99%                          |
| C, Acc, USD                              | 2.89%                          |
| C, Acc, USD, PCHSC                       | 2.90%                          |
| C, Inc, USD                              | 2.89%                          |
| C, Inc-2, AUD, Hedged (IRD)              | 2.96%                          |
| C, Inc-2, USD                            | 2.89%                          |
| C, Inc-2, ZAR, Hedged (IRD)              | 2.99%                          |
| I, Acc, EUR                              | 0.95%                          |
| I, Acc, EUR, PCHSC                       | 1.02%                          |
| I, Acc, GBP, Hedged                      | 0.98%                          |
| I, Acc, USD                              | 0.95%                          |
| I, Acc, USD, PCHSC                       | 0.96%                          |
| I, Inc, CHF, Hedged                      | 1.04%                          |
| I, Inc, USD                              | 0.95%                          |
| I, Inc-2, EUR                            | 0.96%                          |
| IX, Acc, AUD                             | 0.99%                          |
| IX, Acc, AUD, PCHSC                      | 1.09%                          |
| IX, Acc, EUR                             | 0.99%                          |
| IX, Acc, EUR, PCHSC                      | 1.09%                          |
| IX, Acc, USD                             | 0.99%                          |
| IX, Inc, USD                             | 0.99%                          |
| J, Acc, USD                              | 0.90%                          |
| S, Acc, USD (ISIN: LU2045810376)         | 0.09%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                          | Ongoing charge<br>30 June 2022 |
|------------------------------------------|--------------------------------|
| <b>Global Franchise Fund (continued)</b> |                                |
| Z, Acc, USD                              | 1.00%                          |
| Z, Acc, USD Hedged (BLR Reference)       | 1.01%                          |
| <b>Global Gold Fund</b>                  |                                |
| A, Acc, CHF Hedged                       | 2.01%                          |
| A, Acc, EUR, Hedged                      | 1.96%                          |
| A, Acc, GBP Hedged                       | 2.01%                          |
| A, Acc, SGD                              | 1.91%                          |
| A, Acc, USD                              | 1.91%                          |
| A, Inc, USD                              | 1.91%                          |
| C, Acc, EUR                              | 2.66%                          |
| C, Inc, USD                              | 2.66%                          |
| I, Acc, EUR, Hedged                      | 1.06%                          |
| I, Acc, USD                              | 0.97%                          |
| IX, Acc, EUR                             | 1.01%                          |
| IX, Acc, USD                             | 1.01%                          |
| IX, Inc, USD                             | 1.01%                          |
| ZX, Acc, CHF Hedged                      | 0.93%                          |
| ZX, Acc, EUR Hedged                      | 0.94%                          |
| ZX, Acc, GBP Hedged                      | 0.95%                          |
| ZX, Acc, USD                             | 0.84%                          |
| <b>Global Natural Resources Fund</b>     |                                |
| A, Acc, EUR                              | 1.96%                          |
| A, Acc, HKD                              | 1.95%                          |
| A, Acc, SGD, Hedged                      | 2.05%                          |
| A, Acc, USD                              | 1.95%                          |
| A, Inc, USD                              | 1.95%                          |
| C, Acc, USD                              | 2.70%                          |
| C, Inc, USD                              | 2.70%                          |
| I, Acc, EUR                              | 1.01%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                                  | Ongoing charge<br>30 June 2022 |
|--------------------------------------------------|--------------------------------|
| <b>Global Natural Resources Fund (continued)</b> |                                |
| I, Acc, EUR, Hedged                              | 1.10%                          |
| I, Acc, GBP                                      | 1.01%                          |
| I, Acc, USD                                      | 1.01%                          |
| IX, Inc, USD                                     | 1.05%                          |
| S, Acc, USD                                      | 0.15%                          |
| <b>Global Quality Equity Fund</b>                |                                |
| A, Inc, USD                                      | 1.89%                          |
| I, Acc, USD                                      | 0.95%                          |
| I, Inc, USD                                      | 0.95%                          |
| S, Inc, USD                                      | 0.09%                          |
| <b>Global Quality Dividend Growth Fund</b>       |                                |
| A, Acc, EUR, PCHSC                               | 2.01%                          |
| A, Acc, USD                                      | 1.92%                          |
| A, Inc, USD                                      | 1.92%                          |
| A, Inc-2, USD, PCHSC                             | 2.02%                          |
| A, Inc-2, SGD, Hedged                            | 2.02%                          |
| A, Inc-2, USD                                    | 1.92%                          |
| C, Acc, USD                                      | 2.91%                          |
| C, Acc, USD, PCHSC                               | 3.01%                          |
| C, Inc-2, AUD, Hedged (IRD)                      | 3.01%                          |
| C, Inc-2, USD                                    | 2.91%                          |
| C, Inc-2, USD, PCHSC                             | 3.01%                          |
| C, Inc-2, ZAR, Hedged (IRD)                      | 3.01%                          |
| C, Inc-3, USD                                    | 2.91%                          |
| C, Inc-3, USD, PCHSC                             | 3.01%                          |
| I, Acc, EUR (ISIN: LU2355506879)                 | 0.97%                          |
| I, Acc, EUR, PCHSC                               | 1.07%                          |
| I, Acc, USD                                      | 0.97%                          |
| I, Inc, EUR                                      | 0.97%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                                        | Ongoing charge<br>30 June 2022 |
|--------------------------------------------------------|--------------------------------|
| <b>Global Quality Dividend Growth Fund (continued)</b> |                                |
| I, Inc, USD                                            | 0.98%                          |
| I, Inc-2, GBP                                          | 0.97%                          |
| I, Inc-2, USD                                          | 0.97%                          |
| I, Inc-2, USD, PCHSC                                   | 1.06%                          |
| IX, Inc, USD                                           | 1.02%                          |
| S, Acc, USD                                            | 0.12%                          |
| S, Inc, USD                                            | 0.12%                          |
| <b>Global Sustainable Equity Fund</b>                  |                                |
| I, Acc, EUR                                            | 1.24%                          |
| I, Acc, USD                                            | 1.24%                          |
| IX, Acc, USD                                           | 1.28%                          |
| S, Acc, USD                                            | 0.38%                          |
| <b>Global Strategic Equity Fund</b>                    |                                |
| A, Acc, AUD, Hedged                                    | 2.01%                          |
| A, Acc, EUR                                            | 1.91%                          |
| A, Acc, SGD                                            | 1.91%                          |
| A, Acc, USD                                            | 1.91%                          |
| A, Acc, USD, PCHSC                                     | 2.01%                          |
| A, Inc, USD                                            | 1.91%                          |
| C, Acc, USD, PCHSC                                     | 3.01%                          |
| C, Inc, USD                                            | 2.91%                          |
| D, Inc, USD                                            | 2.51%                          |
| I, Acc, EUR                                            | 0.97%                          |
| I, Acc, USD                                            | 0.97%                          |
| I, Inc, USD                                            | 0.97%                          |
| IX, Inc, USD                                           | 1.01%                          |
| J, Acc, EUR                                            | 0.82%                          |
| J, Acc, USD                                            | 0.82%                          |
| S, Inc, EUR                                            | 0.11%                          |

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

|                                              | Ongoing charge<br>30 June 2022 |
|----------------------------------------------|--------------------------------|
| <b>Global Value Equity Fund</b>              |                                |
| A, Acc, EUR, Hedged                          | 2.13%                          |
| A, Acc, USD                                  | 2.04%                          |
| C, Acc, USD                                  | 3.02%                          |
| I, Acc, EUR                                  | 1.07%                          |
| I, Acc, USD                                  | 1.11%                          |
| S, Acc, USD                                  | 0.22%                          |
| <b>Latin American Equity Fund</b>            |                                |
| A, Acc, USD                                  | 1.97%                          |
| C, Acc, USD                                  | 2.97%                          |
| I, Acc, USD                                  | 1.28%                          |
| IX, Acc, USD                                 | 1.28%                          |
| <b>Latin American Smaller Companies Fund</b> |                                |
| A, Acc, EUR, Hedged                          | 2.08%                          |
| A, Acc, USD                                  | 1.97%                          |
| C, Acc, USD                                  | 2.97%                          |
| I, Acc, USD                                  | 1.22%                          |
| I, Inc, EUR                                  | 1.25%                          |
| <b>U.K. Alpha Fund</b>                       |                                |
| A, Acc, EUR, Hedged                          | 1.99%                          |
| A, Acc, GBP                                  | 1.90%                          |
| A, Acc, USD                                  | 1.90%                          |
| A, Inc, GBP                                  | 1.90%                          |
| C, Inc, GBP                                  | 2.64%                          |
| I, Acc, GBP                                  | 0.96%                          |
| I, Acc, USD                                  | 0.96%                          |
| I, Inc, GBP                                  | 0.96%                          |
| IX, Inc, GBP                                 | 1.00%                          |
| JX, Inc, GBP                                 | 0.85%                          |

## Notes forming part of the financial statements (continued)

### 13. Distribution

The following interim dividends were declared during the period:

| Sub-Fund                           | Share Class               | Quarter<br>ending<br>(per share)<br>31 March<br>2022 | Quarter<br>ending<br>(per share)<br>30 June<br>2022 | Total<br>(per share)<br>period to<br>30 June<br>2022 | Total<br>(per share)<br>period to<br>30 June<br>2021 |
|------------------------------------|---------------------------|------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------|------------------------------------------------------|
| Sterling Money Fund                | I, Inc, GBP               | -                                                    | 0.03                                                | 0.03                                                 | -                                                    |
| Sterling Money Fund                | S, Inc, GBP               | -                                                    | 0.07                                                | 0.07                                                 | -                                                    |
| U.S. Dollar Money Fund             | S, Inc, USD               | -                                                    | 0.03                                                | 0.03                                                 | -                                                    |
| All China Bond Fund                | A, Inc-2, USD             | 0.20                                                 | 0.20                                                | 0.40                                                 | 0.27                                                 |
| All China Bond Fund                | A, Inc-3, AUD,<br>Hedged  | 0.19                                                 | 0.19                                                | 0.38                                                 | 0.38                                                 |
| All China Bond Fund                | A, Inc-3, CNH             | 0.96                                                 | 0.96                                                | 1.92                                                 | 2.00                                                 |
| All China Bond Fund                | A, Inc-3, HKD             | 0.99                                                 | 0.99                                                | 1.98                                                 | 2.02                                                 |
| All China Bond Fund                | A, Inc-3, SGD,<br>Hedged  | 0.19                                                 | 0.19                                                | 0.38                                                 | 0.38                                                 |
| All China Bond Fund                | A, Inc-3, USD             | 0.20                                                 | 0.20                                                | 0.40                                                 | 0.40                                                 |
| All China Bond Fund                | I, Inc, EUR,<br>Hedged    | -                                                    | 0.20                                                | 0.20                                                 | -                                                    |
| All China Bond Fund                | I, Inc-2, EUR             | 0.20                                                 | 0.20                                                | 0.40                                                 | -                                                    |
| All China Bond Fund                | I, Inc-2, EUR,<br>Hedged  | 0.20                                                 | 0.20                                                | 0.40                                                 | -                                                    |
| All China Bond Fund                | I, Inc-2, USD             | 0.20                                                 | 0.20                                                | 0.40                                                 | 0.27                                                 |
| All China Bond Fund                | IX, Inc-3,<br>SGD, Hedged | -                                                    | 0.13                                                | 0.13                                                 | -                                                    |
| All China Bond Fund                | IX, Inc-3, CNH            | 0.98                                                 | 0.98                                                | 1.96                                                 | 2.04                                                 |
| Asia Dynamic Bond Fund             | A, Inc, USD               | 0.15                                                 | 0.13                                                | 0.28                                                 | 0.19                                                 |
| Asia Dynamic Bond Fund             | A, Inc-3, USD             | 0.16                                                 | 0.18                                                | 0.34                                                 | 0.34                                                 |
| Asia Dynamic Bond Fund             | I, Inc, USD               | 0.18                                                 | 0.15                                                | 0.33                                                 | 0.24                                                 |
| Asia Local Currency Bond Fund      | S, Inc-2, USD             | -                                                    | -                                                   | -                                                    | 0.30                                                 |
| Emerging Markets Blended Debt Fund | A, Inc-2, USD             | 0.28                                                 | 0.26                                                | 0.54                                                 | 0.60                                                 |
| Emerging Markets Blended Debt Fund | C, Inc-2, USD             | 0.15                                                 | 0.14                                                | 0.29                                                 | 0.33                                                 |
| Emerging Markets Blended Debt Fund | I, Inc, USD               | 0.19                                                 | 0.18                                                | 0.37                                                 | 0.40                                                 |

Notes forming part of the financial statements (continued)

13. Distribution (continued)

| Sub-Fund                                                 | Share Class                    | Quarter<br>ending<br>(per share)<br>31 March<br>2022 | Quarter<br>ending<br>(per share)<br>30 June<br>2022 | Total<br>(per share)<br>period to<br>30 June<br>2022 | Total<br>(per share)<br>period to<br>30 June<br>2021 |
|----------------------------------------------------------|--------------------------------|------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------|------------------------------------------------------|
| Emerging Markets Corporate Debt Fund                     | A, Inc, USD                    | 0.23                                                 | 0.18                                                | 0.41                                                 | 0.42                                                 |
| Emerging Markets Corporate Debt Fund                     | A, Inc-2, HKD                  | 1.24                                                 | 1.05                                                | 2.29                                                 | 2.44                                                 |
| Emerging Markets Corporate Debt Fund                     | A, Inc-2, USD                  | 0.25                                                 | 0.21                                                | 0.46                                                 | 0.49                                                 |
| Emerging Markets Corporate Debt Fund                     | A, Inc-3, SGD,<br>Hedged       | 0.23                                                 | 0.23                                                | 0.46                                                 | 0.33                                                 |
| Emerging Markets Corporate Debt Fund                     | C, Inc, USD                    | 0.16                                                 | 0.13                                                | 0.29                                                 | 0.28                                                 |
| Emerging Markets Corporate Debt Fund                     | C, Inc-2, AUD,<br>Hedged (IRD) | 0.22                                                 | 0.19                                                | 0.41                                                 | 0.45                                                 |
| Emerging Markets Corporate Debt Fund                     | C, Inc-2, USD                  | 0.24                                                 | 0.20                                                | 0.44                                                 | 0.48                                                 |
| Emerging Markets Corporate Debt Fund                     | C, Inc-2, ZAR,<br>Hedged (IRD) | 3.94                                                 | 3.28                                                | 7.22                                                 | 8.14                                                 |
| Emerging Markets Corporate Debt Fund                     | I, Inc-2, USD                  | 0.28                                                 | 0.23                                                | 0.51                                                 | 0.54                                                 |
| Emerging Markets Corporate Debt Fund                     | IX, Inc-2, USD                 | 0.26                                                 | 0.22                                                | 0.48                                                 | 0.52                                                 |
| Emerging Markets Corporate Debt Fund                     | S, Inc, USD                    | 0.29                                                 | 0.24                                                | 0.53                                                 | 0.56                                                 |
| Emerging Markets Corporate Debt Fund                     | S, Inc-3, EUR,<br>Hedged       | 0.23                                                 | 0.24                                                | 0.47                                                 | 0.52                                                 |
| Emerging Markets Hard Currency Debt Fund                 | A, Inc-2, USD                  | 0.27                                                 | 0.27                                                | 0.54                                                 | 0.46                                                 |
| Emerging Markets Investment Grade<br>Corporate Debt Fund | A, Inc-2, USD                  | 0.18                                                 | 0.20                                                | 0.38                                                 | 0.36                                                 |
| Emerging Markets Investment Grade<br>Corporate Debt Fund | A, Inc-3, AUD,<br>Hedged       | 0.18                                                 | 0.18                                                | 0.36                                                 | 0.42                                                 |
| Emerging Markets Investment Grade<br>Corporate Debt Fund | A, Inc-3, HKD                  | 0.91                                                 | 0.91                                                | 1.82                                                 | 2.14                                                 |
| Emerging Markets Investment Grade<br>Corporate Debt Fund | A, Inc-3, SGD,<br>Hedged       | 0.18                                                 | 0.18                                                | 0.36                                                 | 0.42                                                 |
| Emerging Markets Investment Grade<br>Corporate Debt Fund | A, Inc-3, USD                  | 0.18                                                 | 0.18                                                | 0.36                                                 | 0.44                                                 |
| Emerging Markets Investment Grade<br>Corporate Debt Fund | I, Inc-2, EUR<br>Hedged        | -                                                    | 0.39                                                | 0.39                                                 | 0.36                                                 |
| Emerging Markets Investment Grade<br>Corporate Debt Fund | I, Inc-2, USD                  | 0.19                                                 | 0.20                                                | 0.39                                                 | 0.36                                                 |
| Emerging Markets Investment Grade<br>Corporate Debt Fund | IX, Inc, USD                   | 0.15                                                 | 0.17                                                | 0.32                                                 | 0.29                                                 |

Notes forming part of the financial statements (continued)

13. Distribution (continued)

| Sub-Fund                                               | Share Class                 | Quarter<br>ending<br>(per share)<br>31 March<br>2022 | Quarter<br>ending<br>(per share)<br>30 June<br>2022 | Total<br>(per share)<br>period to<br>30 June<br>2022 | Total<br>(per share)<br>period to<br>30 June<br>2021 |
|--------------------------------------------------------|-----------------------------|------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------|------------------------------------------------------|
| Emerging Markets Investment Grade Corporate Debt Fund  | S, Inc-2, USD               | 0.22                                                 | 0.23                                                | 0.45                                                 | 0.41                                                 |
| Emerging Markets Local Currency Debt Fund              | A, Inc-2, USD               | 0.12                                                 | 0.11                                                | 0.23                                                 | 0.27                                                 |
| Emerging Markets Local Currency Debt Fund              | C, Inc-2, USD               | 0.11                                                 | 0.10                                                | 0.21                                                 | 0.25                                                 |
| Emerging Markets Local Currency Debt Fund              | I, Inc-2, USD               | 0.13                                                 | 0.13                                                | 0.26                                                 | 0.32                                                 |
| Emerging Markets Local Currency Dynamic Debt Fund      | S, Inc-2, EUR               | 0.19                                                 | 0.19                                                | 0.38                                                 | 0.41                                                 |
| Emerging Markets Local Currency Total Return Debt Fund | I, Inc-2, EUR               | -                                                    | 0.46                                                | 0.46                                                 | 0.52                                                 |
| Emerging Markets Local Currency Total Return Debt Fund | S, Inc-2, USD               | 0.19                                                 | 0.17                                                | 0.36                                                 | 0.46                                                 |
| Emerging Markets Short Duration Fund                   | A, Inc, USD                 | 0.11                                                 | 0.05                                                | 0.16                                                 | 0.14                                                 |
| Emerging Markets Short Duration Fund                   | A, Inc-3, USD               | 0.16                                                 | 0.16                                                | 0.32                                                 | 0.34                                                 |
| Emerging Markets Short Duration Fund                   | I, Inc, USD                 | 0.14                                                 | 0.08                                                | 0.22                                                 | 0.19                                                 |
| Global High Yield Bond Fund                            | C, Inc-2, USD               | -                                                    | -                                                   | -                                                    | 0.46                                                 |
| Global High Yield Bond Fund                            | S, Inc, USD                 | -                                                    | -                                                   | -                                                    | 0.53                                                 |
| Global High Yield Fund                                 | A, Inc, USD                 | 0.16                                                 | 0.15                                                | 0.31                                                 | 0.31                                                 |
| Global High Yield Fund                                 | A, Inc-2, EUR, Hedged       | 0.18                                                 | 0.17                                                | 0.35                                                 | 0.35                                                 |
| Global High Yield Fund                                 | A, Inc-2, GBP, Hedged       | 0.17                                                 | 0.16                                                | 0.33                                                 | 0.32                                                 |
| Global High Yield Fund                                 | A, Inc-2, USD               | 0.26                                                 | 0.24                                                | 0.50                                                 | 0.28                                                 |
| Global High Yield Fund                                 | C, Inc, USD                 | 0.10                                                 | 0.10                                                | 0.20                                                 | 0.18                                                 |
| Global High Yield Fund                                 | C, Inc-2, AUD, Hedged (IRD) | 0.17                                                 | 0.16                                                | 0.33                                                 | 0.39                                                 |
| Global High Yield Fund                                 | C, Inc-2, EUR, Hedged       | 0.16                                                 | 0.15                                                | 0.31                                                 | 0.31                                                 |
| Global High Yield Fund                                 | C, Inc-2, USD               | 0.15                                                 | 0.14                                                | 0.29                                                 | 0.29                                                 |
| Global High Yield Fund                                 | C, Inc-3, ZAR, Hedged (IRD) | 3.40                                                 | 2.74                                                | 6.14                                                 | 7.54                                                 |
| Global High Yield Fund                                 | I, Inc-2, USD               | 0.23                                                 | 0.22                                                | 0.45                                                 | 0.45                                                 |
| Global High Yield Fund                                 | S, Inc, USD                 | -                                                    | 0.38                                                | 0.38                                                 | 0.23                                                 |

Notes forming part of the financial statements (continued)

13. Distribution (continued)

| Sub-Fund                             | Share Class                    | Quarter<br>ending<br>(per share)<br>31 March<br>2022 | Quarter<br>ending<br>(per share)<br>30 June<br>2022 | Total<br>(per share)<br>period to<br>30 June<br>2022 | Total<br>(per share)<br>period to<br>30 June<br>2021 |
|--------------------------------------|--------------------------------|------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------|------------------------------------------------------|
| Global Total Return Credit Fund      | A, Inc-2, USD                  | 0.26                                                 | 0.25                                                | 0.51                                                 | 0.56                                                 |
| Global Total Return Credit Fund      | C, Inc-2, USD                  | 0.21                                                 | 0.21                                                | 0.42                                                 | 0.47                                                 |
| Global Total Return Credit Fund      | I, Inc-2, EUR,<br>Hedged       | -                                                    | 0.48                                                | 0.48                                                 | 0.51                                                 |
| Global Total Return Credit Fund      | S, Inc-2, USD                  | -                                                    | 0.47                                                | 0.47                                                 | 0.52                                                 |
| Investment Grade Corporate Bond Fund | A, Inc-2, EUR,<br>Hedged       | 0.15                                                 | 0.15                                                | 0.30                                                 | 0.29                                                 |
| Investment Grade Corporate Bond Fund | A, Inc-2, GBP,<br>Hedged       | 0.16                                                 | 0.16                                                | 0.32                                                 | 0.30                                                 |
| Investment Grade Corporate Bond Fund | A, Inc-2, USD                  | 0.23                                                 | 0.23                                                | 0.46                                                 | 0.44                                                 |
| Investment Grade Corporate Bond Fund | A, Inc-3, USD                  | 0.15                                                 | 0.15                                                | 0.30                                                 | 0.34                                                 |
| Investment Grade Corporate Bond Fund | C, Inc-2, AUD,<br>Hedged (IRD) | 0.14                                                 | 0.14                                                | 0.28                                                 | 0.28                                                 |
| Investment Grade Corporate Bond Fund | C, Inc-2, EUR,<br>Hedged       | 0.15                                                 | 0.15                                                | 0.30                                                 | 0.28                                                 |
| Investment Grade Corporate Bond Fund | C, Inc-2, USD                  | 0.20                                                 | 0.20                                                | 0.40                                                 | 0.39                                                 |
| Investment Grade Corporate Bond Fund | C, Inc-2, ZAR,<br>Hedged (IRD) | 3.62                                                 | 3.22                                                | 6.84                                                 | 7.21                                                 |
| Investment Grade Corporate Bond Fund | I, Inc-2, USD                  | -                                                    | 0.29                                                | 0.29                                                 | 0.28                                                 |
| Investment Grade Corporate Bond Fund | J, Inc, GBP,<br>Hedged         | -                                                    | 0.28                                                | 0.28                                                 | 0.24                                                 |
| Latin American Corporate Debt Fund   | A, Inc, USD                    | 0.24                                                 | 0.23                                                | 0.47                                                 | 0.42                                                 |
| Latin American Corporate Debt Fund   | A, Inc-2, USD                  | 0.22                                                 | 0.21                                                | 0.43                                                 | 0.42                                                 |
| Latin American Corporate Debt Fund   | C, Inc, USD                    | 0.15                                                 | 0.15                                                | 0.30                                                 | 0.26                                                 |
| Latin American Corporate Debt Fund   | C, Inc-2, USD                  | 0.20                                                 | 0.19                                                | 0.39                                                 | 0.38                                                 |
| Latin American Corporate Debt Fund   | I, Inc-2, USD                  | 0.23                                                 | 0.23                                                | 0.46                                                 | 0.44                                                 |
| Latin American Corporate Debt Fund   | IX, Inc-2, USD                 | 0.23                                                 | 0.22                                                | 0.45                                                 | 0.44                                                 |
| Latin American Corporate Debt Fund   | J, Inc-2, GBP,<br>Hedged       | 0.31                                                 | 0.30                                                | 0.61                                                 | 0.58                                                 |
| Emerging Markets Multi-Asset Fund    | C, Inc-2, USD                  | 0.15                                                 | 0.15                                                | 0.30                                                 | 0.26                                                 |
| Global Income Opportunities Fund     | A, Inc, EUR                    | 0.06                                                 | 0.16                                                | 0.22                                                 | 0.21                                                 |

Notes forming part of the financial statements (continued)

13. Distribution (continued)

| Sub-Fund                         | Share Class                    | Quarter<br>ending<br>(per share)<br>31 March<br>2022 | Quarter<br>ending<br>(per share)<br>30 June<br>2022 | Total<br>(per share)<br>period to<br>30 June<br>2022 | Total<br>(per share)<br>period to<br>30 June<br>2021 |
|----------------------------------|--------------------------------|------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------|------------------------------------------------------|
| Global Income Opportunities Fund | A, Inc, USD,<br>Hedged         | 0.06                                                 | 0.15                                                | 0.21                                                 | 0.19                                                 |
| Global Income Opportunities Fund | A, Inc-3, USD,<br>Hedged       | 0.17                                                 | 0.17                                                | 0.34                                                 | 0.33                                                 |
| Global Income Opportunities Fund | I, Inc, EUR                    | 0.10                                                 | 0.19                                                | 0.29                                                 | 0.25                                                 |
| Global Income Opportunities Fund | I, Inc, USD,<br>Hedged         | 0.09                                                 | 0.18                                                | 0.27                                                 | 0.25                                                 |
| Global Multi-Asset Income Fund   | A, Inc, USD                    | 0.11                                                 | 0.14                                                | 0.25                                                 | 0.27                                                 |
| Global Multi-Asset Income Fund   | A, Inc-2, EUR                  | 0.19                                                 | 0.19                                                | 0.38                                                 | 0.38                                                 |
| Global Multi-Asset Income Fund   | A, Inc-2, EUR,<br>Hedged       | 0.17                                                 | 0.17                                                | 0.34                                                 | 0.36                                                 |
| Global Multi-Asset Income Fund   | A, Inc-2, USD                  | 0.18                                                 | 0.18                                                | 0.36                                                 | 0.38                                                 |
| Global Multi-Asset Income Fund   | A, Inc-3, AUD,<br>Hedged (IRD) | 0.18                                                 | 0.18                                                | 0.36                                                 | 0.38                                                 |
| Global Multi-Asset Income Fund   | A, Inc-3, EUR<br>Hedged        | 0.18                                                 | 0.18                                                | 0.36                                                 | 0.38                                                 |
| Global Multi-Asset Income Fund   | A, Inc-3, GBP,<br>Hedged       | 0.19                                                 | 0.19                                                | 0.38                                                 | 0.40                                                 |
| Global Multi-Asset Income Fund   | A, Inc-3, HKD                  | 0.92                                                 | 0.92                                                | 1.84                                                 | 1.94                                                 |
| Global Multi-Asset Income Fund   | A, Inc-3, SGD,<br>Hedged       | 0.18                                                 | 0.18                                                | 0.36                                                 | 0.38                                                 |
| Global Multi-Asset Income Fund   | A, Inc-3, USD                  | 0.18                                                 | 0.18                                                | 0.36                                                 | 0.38                                                 |
| Global Multi-Asset Income Fund   | C, Inc, USD                    | 0.06                                                 | 0.09                                                | 0.15                                                 | 0.17                                                 |
| Global Multi-Asset Income Fund   | C, Inc-2, EUR,<br>Hedged       | 0.16                                                 | 0.16                                                | 0.32                                                 | 0.34                                                 |
| Global Multi-Asset Income Fund   | C, Inc-2, USD                  | 0.17                                                 | 0.17                                                | 0.34                                                 | 0.36                                                 |
| Global Multi-Asset Income Fund   | C, Inc-3, USD                  | 0.18                                                 | 0.18                                                | 0.36                                                 | 0.38                                                 |
| Global Multi-Asset Income Fund   | C, Inc-3, ZAR,<br>Hedged (IRD) | 3.78                                                 | 3.44                                                | 7.22                                                 | 7.72                                                 |
| Global Multi-Asset Income Fund   | I, Inc-2, GBP,<br>Hedged       | 0.19                                                 | 0.19                                                | 0.38                                                 | 0.40                                                 |
| Global Multi-Asset Income Fund   | I, Inc-2, EUR                  | 0.20                                                 | 0.20                                                | 0.40                                                 | 0.38                                                 |

Notes forming part of the financial statements (continued)

13. Distribution (continued)

| Sub-Fund                       | Share Class                    | Quarter<br>ending<br>(per share)<br>31 March<br>2022 | Quarter<br>ending<br>(per share)<br>30 June<br>2022 | Total<br>(per share)<br>period to<br>30 June<br>2022 | Total<br>(per share)<br>period to<br>30 June<br>2021 |
|--------------------------------|--------------------------------|------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------|------------------------------------------------------|
| Global Multi-Asset Income Fund | I, Inc-2, EUR,<br>Hedged       | 0.18                                                 | 0.18                                                | 0.36                                                 | 0.40                                                 |
| Global Multi-Asset Income Fund | I, Inc, USD                    | 0.13                                                 | 0.16                                                | 0.29                                                 | 0.33                                                 |
| Global Multi-Asset Income Fund | I, Inc-2, USD                  | 0.19                                                 | 0.19                                                | 0.38                                                 | 0.40                                                 |
| Global Multi-Asset Income Fund | IX, Inc, CHF,<br>Hedged        | 0.12                                                 | 0.15                                                | 0.27                                                 | 0.30                                                 |
| Global Multi-Asset Income Fund | IX, Inc, EUR,<br>Hedged        | 0.12                                                 | 0.15                                                | 0.27                                                 | 0.29                                                 |
| Global Multi-Asset Income Fund | IX, Inc-2, EUR                 | 0.20                                                 | 0.20                                                | 0.40                                                 | 0.38                                                 |
| Global Multi-Asset Income Fund | IX, Inc-2, EUR,<br>Hedged      | 0.18                                                 | 0.18                                                | 0.36                                                 | 0.38                                                 |
| Global Multi-Asset Income Fund | IX, Inc-2, USD                 | 0.19                                                 | 0.19                                                | 0.38                                                 | 0.40                                                 |
| Global Multi-Asset Income Fund | J, Inc-2, GBP,<br>Hedged       | 0.19                                                 | 0.19                                                | 0.38                                                 | 0.38                                                 |
| Global Strategic Managed Fund  | A, Inc-2, GBP,<br>Hedged       | 0.09                                                 | 0.09                                                | 0.18                                                 | 0.14                                                 |
| Global Strategic Managed Fund  | A, Inc-2, USD                  | 0.10                                                 | 0.10                                                | 0.20                                                 | 0.16                                                 |
| Global Strategic Managed Fund  | C, Inc-2, AUD,<br>Hedged (IRD) | 0.09                                                 | 0.09                                                | 0.18                                                 | 0.14                                                 |
| Global Strategic Managed Fund  | C, Inc-2, USD                  | 0.09                                                 | 0.09                                                | 0.18                                                 | 0.14                                                 |
| Global Strategic Managed Fund  | C, Inc-2, ZAR,<br>Hedged (IRD) | 3.54                                                 | 3.02                                                | 6.56                                                 | 6.45                                                 |
| Global Franchise Fund          | A, Inc-2, AUD,<br>Hedged (IRD) | 0.08                                                 | 0.08                                                | 0.16                                                 | 0.14                                                 |
| Global Franchise Fund          | A, Inc-2, CNH,<br>Hedged (IRD) | 1.33                                                 | 1.09                                                | 2.42                                                 | 2.60                                                 |
| Global Franchise Fund          | A, Inc-2, HKD                  | 0.42                                                 | 0.42                                                | 0.84                                                 | 0.76                                                 |
| Global Franchise Fund          | A, Inc-2, USD                  | 0.09                                                 | 0.09                                                | 0.18                                                 | 0.16                                                 |
| Global Franchise Fund          | C, Inc-2, AUD,<br>Hedged (IRD) | 0.07                                                 | 0.07                                                | 0.14                                                 | 0.14                                                 |
| Global Franchise Fund          | C, Inc-2, USD                  | 0.08                                                 | 0.08                                                | 0.16                                                 | 0.14                                                 |
| Global Franchise Fund          | C, Inc-2, ZAR,<br>Hedged (IRD) | 4.55                                                 | 3.69                                                | 8.24                                                 | 8.24                                                 |

## Notes forming part of the financial statements (continued)

### 13. Distribution (continued)

| Sub-Fund                            | Share Class                    | Quarter<br>ending<br>(per share)<br>31 March<br>2022 | Quarter<br>ending<br>(per share)<br>30 June<br>2022 | Total<br>(per share)<br>period to<br>30 June<br>2022 | Total<br>(per share)<br>period to<br>30 June<br>2021 |
|-------------------------------------|--------------------------------|------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------|------------------------------------------------------|
| Global Franchise Fund               | I, Inc-2, EUR                  | 0.06                                                 | 0.08                                                | 0.14                                                 | 0.12                                                 |
| Global Quality Dividend Growth Fund | A, Inc, USD                    | -                                                    | 0.02                                                | 0.02                                                 | 0.09                                                 |
| Global Quality Dividend Growth Fund | A, Inc-2, USD,<br>PCHSC        | 0.14                                                 | 0.14                                                | 0.28                                                 | 0.24                                                 |
| Global Quality Dividend Growth Fund | A, Inc-2, SGD,<br>Hedged       | 0.11                                                 | 0.11                                                | 0.22                                                 | 0.20                                                 |
| Global Quality Dividend Growth Fund | A, Inc-2, USD                  | 0.14                                                 | 0.14                                                | 0.28                                                 | 0.26                                                 |
| Global Quality Dividend Growth Fund | C, Inc-2, AUD,<br>Hedged (IRD) | 0.11                                                 | 0.11                                                | 0.22                                                 | 0.22                                                 |
| Global Quality Dividend Growth Fund | C, Inc-2, USD                  | 0.13                                                 | 0.13                                                | 0.26                                                 | 0.24                                                 |
| Global Quality Dividend Growth Fund | C, Inc-2, USD,<br>PCHSC        | 0.13                                                 | 0.13                                                | 0.26                                                 | 0.24                                                 |
| Global Quality Dividend Growth Fund | C, Inc-2, ZAR,<br>Hedged (IRD) | 3.96                                                 | 3.40                                                | 7.36                                                 | 7.19                                                 |
| Global Quality Dividend Growth Fund | C, Inc-3, USD                  | 0.13                                                 | 0.13                                                | 0.26                                                 | 0.24                                                 |
| Global Quality Dividend Growth Fund | C, Inc-3, USD,<br>PCHSC        | 0.14                                                 | 0.14                                                | 0.28                                                 | 0.24                                                 |
| Global Quality Dividend Growth Fund | I, Inc, EUR                    | -                                                    | 0.13                                                | 0.13                                                 | 0.14                                                 |
| Global Quality Dividend Growth Fund | I, Inc-2, GBP                  | 0.13                                                 | 0.13                                                | 0.26                                                 | 0.22                                                 |
| Global Quality Dividend Growth Fund | I, Inc, USD                    | -                                                    | 0.25                                                | 0.25                                                 | 0.30                                                 |
| Global Quality Dividend Growth Fund | I, Inc-2, USD                  | 0.16                                                 | 0.16                                                | 0.32                                                 | 0.30                                                 |
| Global Quality Dividend Growth Fund | I, Inc-2, USD,<br>PCHSC        | 0.15                                                 | 0.15                                                | 0.30                                                 | 0.26                                                 |
| Global Quality Dividend Growth Fund | IX, Inc, USD                   | -                                                    | 0.20                                                | 0.20                                                 | 0.25                                                 |
| Global Quality Dividend Growth Fund | S, Inc, USD                    | -                                                    | 0.46                                                | 0.46                                                 | 0.53                                                 |

### Distribution policy

Income Shares in the Fund are denoted by the word “Inc”, “Inc-2” or “Inc-3” in the Share Class name. In determining the distribution policy for any Class of Income Share (whether Inc, Inc-2 or Inc-3), the Board of Directors may determine, as permitted under Luxembourg Law, the extent to which expenses of that Class may be deducted from its income and/or capital account. In particular,

## Notes forming part of the financial statements (continued)

### 13. Distribution (continued)

the Board of Directors may determine that the distribution policy of any Class of Income Share is to distribute the whole of the income attributable to that Class to Shareholders after the deduction of the Management Fee (as defined in the Prospectus Section 9.1), the Administration Servicing Fee, the Distribution Fee where relevant, the Depositary Fee and all other expenses attributable to that Class and potentially a portion of capital to Shareholders before deduction of the Management Fee, the Administration Servicing Fee, the Distribution Fee where relevant, the Depositary Fee and all other expenses attributable to that Class of Income Share.

The Board of Directors may also determine if and to what extent distributions may include distributions from both net realised and net unrealised capital gains. Where Classes pay distributions that include net realised capital gains or net unrealised capital gains, or, in the case of Share Classes' which distribute income gross of expenses, dividends may include initially subscribed capital. Shareholders should note that dividends distributed in this manner may be taxable as income, depending on the local tax legislation, and should seek their own professional tax advice in this regard.

The Board of Directors has determined that for any Inc Share Class, the distribution policy is to distribute net income. Accordingly, the expenses related to such a Share Class will be deducted from its income account. Where the income generated is insufficient to cover the expenses, the residual expenses shall be deducted from the relevant Share Class' capital account.

The Board of Directors has determined that for any Inc-2 Share Class, the distribution policy is to distribute gross income. Accordingly, the expenses related to such a Share Class will be deducted from its capital account. This will have the effect of increasing that Share Class' distributions (which may be taxable) whilst reducing its capital to an equivalent extent. This could constrain future capital and income growth.

The Board of Directors has determined that for an Inc-3 Share Class, the distribution policy is to distribute the long term expected level of gross income. The distribution will be calculated at the discretion of the Board of Directors on the basis of the expected gross income over a given period (such period to be at the Board of Director's discretion) with a view to providing a consistent monthly distribution to Shareholders during such period. The distribution rate for each Inc-3 Share Class will typically be reviewed on a quarterly basis, but at least semi-annually, but may be adjusted more frequently to reflect changes in the portfolio's expected yield. The expenses related to such a Share Class will be deducted from its capital account and may include net realised and net unrealised capital gains. This will have the effect of increasing that Share Class' distributions (which may be taxable) whilst reducing its capital to an equivalent extent. This could constrain future capital and income growth.

The Board of Directors may determine, as permitted under Luxembourg law, the extent to which a dividend for any Class of Income Share may include distributions of income and/or capital. For the All China Bond Fund and the Global Total Return Credit Fund, the Board of Directors has determined that its distributable income may also include any implied yield accrued by certain investments the purchase of which is driven by an income-generating objective (e.g. foreign exchange forward contracts). The distribution policy for any Class of Income Share may change from time to time as determined by the Board of Directors.

The frequency of distributions varies across the different Sub-Funds and Share Classes, the detail of which can be found in the Fund's Prospectus.

### 14. Securities on Loan

The Fund does not engage in securities lending.

### 15. Contingent Liabilities

There were no contingent liabilities as at 30 June 2022.

### 16. Bank Overdrafts

Any bank overdraft is secured against the assets of the Sub-Fund.

## Notes forming part of the financial statements (continued)

### 17. Commitments on Futures

As of 30 June 2022, the commitments on futures were:

| Sub-Fund                                               | Currency | Total commitment |
|--------------------------------------------------------|----------|------------------|
| Asia Dynamic Bond Fund                                 | USD      | 751,375          |
| Emerging Markets Blended Debt Fund                     | USD      | 8,106,209        |
| Emerging Markets Corporate Debt Fund                   | USD      | 75,827,875       |
| Emerging Markets Investment Grade Corporate Debt Fund  | USD      | 22,041,375       |
| Emerging Markets Local Currency Debt Fund              | USD      | 21,033,737       |
| Emerging Markets Local Currency Dynamic Debt Fund      | USD      | 159,142,102      |
| Emerging Markets Local Currency Total Return Debt Fund | USD      | 4,695,537        |
| Emerging Markets Sustainable Blended Debt Fund         | USD      | 1,066,781        |
| Global Total Return Credit Fund                        | USD      | 8,531,000        |
| Investment Grade Corporate Bond Fund                   | USD      | 54,383,040       |
| Target Return Bond Fund                                | USD      | 28,550,593       |
| Emerging Markets Multi-Asset Fund                      | USD      | 28,259,937       |
| Global Income Opportunities Fund                       | EUR      | 3,410,865        |
| Global Macro Allocation Fund                           | USD      | 210,624,353      |
| Global Multi-Asset Income Fund                         | USD      | 643,395,675      |
| Global Multi-Asset Sustainable Growth Fund             | USD      | 32,744,738       |
| Global Multi-Asset Sustainable Growth Fund (Euro)      | EUR      | 105,829,465      |
| Global Strategic Managed Fund                          | USD      | 145,220,258      |

### 18. Commitments on Options

As of 30 June 2022, the commitments on options were:

| Sub-Fund                         | Currency | Total commitment |
|----------------------------------|----------|------------------|
| Target Return Bond Fund          | USD      | 9,121,310        |
| Global Income Opportunities Fund | EUR      | 85,147           |
| Global Multi-Asset Income Fund   | USD      | 16,896,175       |

## Notes forming part of the financial statements (continued)

### 19. Collateral

As of 30 June 2022, the following cash is held with brokers as collateral on derivatives instruments:

| Sub-Fund                                               | Currency | Value of collateral |
|--------------------------------------------------------|----------|---------------------|
| All China Bond Fund                                    | USD      | 3,900,000           |
| Emerging Markets Blended Debt Fund                     | USD      | 955,205             |
| Emerging Markets Local Currency Debt Fund              | USD      | 1,592,403           |
| Emerging Markets Local Currency Dynamic Debt Fund      | USD      | 8,354,389           |
| Emerging Markets Local Currency Total Return Debt Fund | USD      | 9,252,110           |
| Global High Yield Fund                                 | USD      | 432,027             |
| Global Total Return Credit Fund                        | USD      | 544,186             |
| Target Return Bond Fund                                | USD      | 55                  |
| Emerging Markets Multi-Asset Fund                      | USD      | 405,457             |
| Global Income Opportunities Fund                       | EUR      | 173,244             |
| Global Macro Allocation Fund                           | USD      | 320,000             |
| Global Multi-Asset Income Fund                         | USD      | 14,704,188          |
| Global Multi-Asset Sustainable Growth Fund (Euro)      | EUR      | 1,536,113           |
| Global Strategic Managed Fund                          | USD      | 9,470,000           |
| Global Franchise Fund                                  | USD      | 230,000             |

As of 30 June 2022, the following cash collateral was received as part of derivatives transactions but was not reinvested. These collaterals are off balance sheet.

| Sub-Fund                                               | Currency | Value of collateral |
|--------------------------------------------------------|----------|---------------------|
| Emerging Markets Blended Debt Fund                     | USD      | 2,560,000           |
| Emerging Markets Corporate Debt Fund                   | USD      | 670,000             |
| Emerging Markets Local Currency Debt Fund              | USD      | 1,330,000           |
| Emerging Markets Local Currency Dynamic Debt Fund      | USD      | 9,010,000           |
| Emerging Markets Local Currency Total Return Debt Fund | USD      | 16,890,000          |
| Emerging Markets Sustainable Blended Debt Fund         | USD      | 10,000              |
| Global High Yield Fund                                 | USD      | 700,000             |
| Global Total Return Credit Fund                        | USD      | 2,880,000           |
| Investment Grade Corporate Bond Fund                   | USD      | 450,000             |

## Notes forming part of the financial statements (continued)

### 19. Collateral (continued)

| Sub-Fund                                          | Currency | Value of collateral |
|---------------------------------------------------|----------|---------------------|
| Target Return Bond Fund                           | USD      | 1,740,000           |
| Emerging Markets Multi-Asset Fund                 | USD      | 1,440,000           |
| Global Macro Allocation Fund                      | USD      | 4,920,000           |
| Global Multi-Asset Income Fund                    | USD      | 36,160,000          |
| Global Multi-Asset Sustainable Growth Fund        | USD      | 1,230,000           |
| Global Multi-Asset Sustainable Growth Fund (Euro) | EUR      | 1,410,000           |
| Global Strategic Managed Fund                     | USD      | 6,630,000           |

### 20. Subsequent events

Emerging Markets Short Duration Fund was liquidated on 13 July 2022.

# Securities Financing Transactions Regulation (SFTR) Disclosures

Information on SFTR is not required for Ninety One Global Strategy Fund in this period. The Fund did not hold any total return swaps, reverse repos and did not engage in securities lending transactions as at period end.

# Other information

## **Class action**

### **Class action against Volkswagen AG ('the Litigation')**

The Litigation relates to the installation by Volkswagen AG of 'defeat software' in vehicles sold worldwide between 2009 and September 2015 ('the Emissions Scandal'). Proceedings (which include statutory and civil law claims) have been brought in the German Courts on behalf of shareholders who acquired Ordinary or Preference Volkswagen shares on any German stock exchange between 1 January 2009 and 18 September 2015 inclusive, and who had not sold all of those shares prior to 21 September 2015, relating to losses as a result of the Emissions Scandal ('the Class Action').

As a shareholder in Volkswagen AG during the relevant period, the Ninety One Global Strategy Fund, on behalf of the Global Equity Fund, Global Strategic Equity Fund and Global Strategic Managed Fund, is participating as a Claimant in the Class Action.

### **Class Action against BHP Billiton Ltd**

The litigation relates to BHP Billiton Ltd ("BHP"). BHP is alleged to have made a series of false representations and not made certain disclosures in relation to the Fundão Dam at the Germano iron ore mine in Brazil. On 5 November 2015, the Fundão Dam collapsed, which is alleged to have caused environmental damage and loss of life. As a result BHP's stock price drop. The class action litigation against BHP commenced in the Australian courts.

The Ninety One Global Strategy Fund on behalf of: Asia Pacific Equity Opportunities Fund, Global Equity Fund, Global Strategic Managed Fund, Enhanced Natural Resources Fund, Global Natural Resources Fund, Global Strategic Equity Fund and U.K. Alpha Fund, as shareholders in BHP during the relevant period, is participating in the class action.

# Notice to investors in Switzerland

The Fund has appointed RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch as Representative and Paying Agent of the Fund in Switzerland. Consequently the place of performance and place of jurisdiction for Shares tendered in or distributed from Switzerland has been established at the registered office of RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch in Zurich. Investors in Switzerland may therefore place application and redemption orders and may receive information on the Sub-Funds at the offices of:

RBC Investor Services Bank S.A., Esch-sur-Alzette Zurich Branch  
Bleicherweg 7,  
CH-8027 Zurich  
Switzerland

In addition, Swiss investors may obtain copies of the Prospectus, Key Investor Information Document, Articles of Incorporation, Report and Accounts and interim reports, list of purchases and sales, as well as other publications of the Fund, free of charge from the Swiss Representative and Paying Agent:

RBC Investor Services Bank S.A., Esch-sur-Alzette Zurich Branch  
Bleicherweg 7,  
CH-8027 Zurich  
Switzerland

All notices and information requiring publication in Switzerland will be published on the electronic platform [www.fundinfo.com](http://www.fundinfo.com). Any pending changes to the Prospectus may be listed on our website; see [www.ninetyone.com](http://www.ninetyone.com) for further details.

# Portfolio Turnover

| Fund                                                   | Portfolio turnover |
|--------------------------------------------------------|--------------------|
| Sterling Money Fund                                    | 126.79%            |
| U.S. Dollar Money Fund                                 | 117.26%            |
| All China Bond Fund                                    | 33.15%             |
| Asia Dynamic Bond Fund                                 | 49.74%             |
| Emerging Markets Blended Debt Fund                     | 151.54%            |
| Emerging Markets Corporate Debt Fund                   | 81.40%             |
| Emerging Markets Hard Currency Debt Fund               | 215.18%            |
| Emerging Markets Investment Grade Corporate Debt Fund  | 6.54%              |
| Emerging Markets Local Currency Debt Fund              | 130.16%            |
| Emerging Markets Local Currency Dynamic Debt Fund      | 100.34%            |
| Emerging Markets Local Currency Total Return Debt Fund | 133.51%            |
| Emerging Markets Short Duration Fund                   | 42.87%             |
| Emerging Markets Sustainable Blended Debt Fund*        | 33.49%             |
| Global High Yield Fund                                 | 224.60%            |
| Global Total Return Credit Fund                        | (55.88)%           |
| Investment Grade Corporate Bond Fund                   | (9.53)%            |
| Latin American Corporate Debt Fund                     | 50.01%             |
| Latin American Investment Grade Corporate Debt Fund    | (70.66)%           |
| Target Return Bond Fund                                | 337.02%            |
| Emerging Markets Multi-Asset Fund                      | 107.07%            |
| Global Income Opportunities Fund                       | 180.73%            |
| Global Macro Allocation Fund                           | 27.91%             |
| Global Multi-Asset Income Fund                         | 93.90%             |
| Global Multi-Asset Sustainable Growth Fund             | 97.46%             |
| Global Multi-Asset Sustainable Growth Fund (Euro)      | 47.36%             |
| Global Strategic Managed Fund                          | 79.89%             |
| All China Equity Fund                                  | 123.65%            |
| American Franchise Fund                                | 41.15%             |
| Asia Pacific Equity Opportunities Fund                 | 149.16%            |
| Asia Pacific Franchise Fund                            | 88.07%             |
| Asian Equity Fund                                      | 104.47%            |

## Portfolio turnover (continued)

| Fund                                  | Portfolio turnover |
|---------------------------------------|--------------------|
| China A Shares Fund                   | 151.96%            |
| Emerging Markets Equity Fund          | 101.54%            |
| European Equity Fund                  | 223.36%            |
| Global Dynamic Fund                   | 153.36%            |
| Global Environment Fund               | 83.57%             |
| Global Equity Fund                    | 81.15%             |
| Global Franchise Fund                 | 7.27%              |
| Global Gold Fund                      | 27.41%             |
| Global Natural Resources Fund         | 130.63%            |
| Global Quality Equity Fund            | 13.45%             |
| Global Quality Dividend Growth Fund** | 60.39%             |
| Global Sustainable Equity Fund*       | 9.57%              |
| Global Strategic Equity Fund          | 107.59%            |
| Global Value Equity Fund              | 63.17%             |
| Latin American Equity Fund            | 204.26%            |
| Latin American Smaller Companies Fund | 42.28%             |
| U.K. Alpha Fund                       | 39.08%             |

\* For this Sub-Fund the portfolio turnover is calculated from the launch date to 30 June 2022.

\*\* The Global Quality Equity Income Fund changed name to Global Quality Dividend Growth Fund on 16 June 2022.

| Fund                                           | Launch date     |
|------------------------------------------------|-----------------|
| Global Sustainable Equity Fund                 | 8 February 2022 |
| Emerging Markets Sustainable Blended Debt Fund | 26 April 2022   |

The portfolio turnover ratios have been calculated for the period from 1 January 2022 to 30 June 2022 based on the following formula:

$$\frac{(\text{Purchases} - \text{Subscriptions}) + (\text{Sales} - \text{Redemptions})}{\text{Average Net Asset Value for the Year}} \times 100$$

# Report of the depositary

In our capacity as depositary, in our opinion, the Fund has been managed during the period in accordance with the provisions of the principal documents of the Fund and the protection of Investors as stated in the Luxembourg law and rules made thereunder.

State Street Bank International GmbH, Luxembourg Branch  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

26 June 2022

# Administration of the Fund

## **Management Company**

Ninety One Luxembourg S.A.  
2-4, Avenue Marie-Thérèse  
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Grand Duchy of Luxembourg

## **Investment Manager**

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## **Sub-Investment Managers**

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Ninety One SA Proprietary Limited  
36 Hans Strijdom Avenue, Foreshore,  
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South Africa

Compass Group LLC  
135 East 57th Street  
30th Floor, New York 10022  
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Ninety One Singapore Pte. Limited  
138 Market Street  
CapitaGreen #27-02  
Singapore 048946

## **Depository**

State Street Bank International GmbH,  
Luxembourg Branch  
49, Avenue J.F. Kennedy,  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

## **Administrator and Domiciliary Agent**

State Street Bank International GmbH,  
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## **Registrar and Transfer Agent**

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## **Global Distributor and Service Provider**

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## **Botswana Representative**

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## **Singapore Representative**

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CapitaGreen #27-02  
Singapore 048946

## **South African Representative**

Ninety One Fund Managers SA (RF) (Pty) Limited  
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South Africa

## Administration of the Fund (continued)

### Spanish Representative

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### Swiss Representative and Paying Agent

RBC Investor Services Bank S.A.,  
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### Irish Facilities Agent

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### Taiwanese Master Agent

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### Austrian Paying Agent

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### Swedish Paying Agent

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### Auditors

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Grand Duchy of Luxembourg

### Legal Advisor

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# How to contact Ninety One

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Alternatively please visit Ninety One's website:

**[www.ninetyone.com](http://www.ninetyone.com)**

