



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 2021



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
14, Porte de France
L-4360 Esch-sur-Alzette
Luxembourg

Semi-Annual report and accounts For the period ended 30 June 2021

Contents

Material changes to the Fund	2
Performance	4
The Fund	11
Directors of the Fund	12
Statistical information	13
Portfolio details – Schedule of Investments	39
Statement of Operations	432
Statement of Changes in Shareholders' Equity	440
Statement of Assets and Liabilities	448
Notes forming part of the financial statements	457
Securities Financing Transactions Regulation (SFTR) disclosure	556
Other information	559
Notice to Investors in Switzerland	560
Portfolio Turnover	561
Report of the depositary	563
Administration of the Fund	564
How to contact Ninety One	566

Material changes to the Fund

The following material changes to the Fund were undertaken during the financial period ended 30 June 2021, 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:

Fund name changes

- Change of names of Global Diversified Growth Fund and Global Diversified Growth Fund (Euro) to the Multi-Asset Sustainable Growth Fund and Multi-Asset Sustainable Growth Fund (Euro) on 3 June 2021.
- Change of name of the European High Yield Bond Fund to the Global High Yield Fund on 11 June 2021.

Sub-Fund launches

- Launch of the Asia Dynamic Bond Fund on 26 January 2021.
- Launch of the Emerging Markets Short Duration Fund on 28 January 2021.
- Launch of the Global Income Opportunities Fund on 24 February 2021.

Sub-Fund liquidation

- Liquidation of the Asia Local Currency Bond Fund on 1 June 2021.

Other Material changes

- Amendments to the investment policy of the Global Environment Fund in the context of article 9 of the Sustainable Finance Disclosures Regulation (SFDR) on 3 June 2021.
- Change of investment policies and benchmarks of the Global Diversified Growth Fund and Global Diversified Growth Fund (Euro) to the Multi-Asset Sustainable Growth Fund and Multi-Asset Sustainable Growth Fund (Euro) respectively and related SFDR disclosures for an article 8 fund on 3 June 2021.
- Amendments to appendix IV of the prospectus to reflect that the Global Multi-Asset Sustainable Growth Fund and Global Multi-Asset Sustainable Growth Fund (Euro) changed their global exposure calculation method from relative VaR to absolute VaR and have expected leverage levels of 150% and 225% respectively based on the sum of notionals calculation on 3 June 2021.
- Change of investment policy of the European High Yield Bond Fund to the Global High Yield Fund as well as a reference currency change from Euro to US Dollar on 11 June 2021.
- Appointment of Ninety One SA Proprietary Limited as a sub-investment manager of the Target Return Bond Fund on 3 June 2021.
- Amendment to the definition of Business Day to provide the Management Company with discretion to elect non-dealing days for a Sub-Fund on days where the relevant stock exchanges and markets on which a substantial proportion of the investments of the Sub-Fund are traded are closed, as well as the days preceding any such closures on 3 June 2021.
- Reduction in the Management Fee for the J/JX share classes of the Global Environment Fund to 0.65% on 3 June 2021.

Material changes to the Fund (continued)

- Amendment to the investment policy to reflect an increase to the investment limit for shares listed on mainland Chinese exchanges or bonds issued in mainland China (as applicable) for the following sub-funds: Asia Pacific Franchise Fund, Asian Equity Fund, Emerging Markets Blended Debt Fund, Emerging Markets Equity Fund, Emerging Markets Local Currency Debt Fund, Emerging Markets Local Currency Dynamic Debt Fund, Emerging Markets Local Currency Total Return Debt Fund, Emerging Markets Multi-Asset Fund, Global Dynamic Fund, Global Equity Fund, European High Yield Bond Fund (to be renamed Global High Yield Fund) Global Macro Allocation Fund, Global Multi-Asset Income Fund, Global Strategic Equity Fund, Global Strategic Managed Fund and Target Return Bond Fund on 3 June 2021.
- Clarificatory amendment to section 9.5 of the prospectus that the administrator and domiciliary agent may be paid operating and administrative expenses in addition to the fee it receives for acting as administrator and domiciliary agent on 3 June 2021.
- Clarificatory amendment to the administration and servicing fee and the management company fee in section 9 to reflect that an amount lower than the statement maximum fees may be accrued for a share class on 3 June 2021.
- Amendments to permit the issuance of share classes denominated in Norwegian Krone and Danish Krone on 3 June 2021.
- Insertion of disclosures regarding the use of total return swaps required by the EU's Securities Financing Transactions Regulation (SFTR) in respect of the Global Income Opportunities Fund on 3 June 2021.

Performance

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

	Reference currency	6 months % change	1 year % change	2 year annualised % change	3 year annualised % change	5 year annualised % change	3 year volatility annualised
Sub-Funds and sector average%							
Money Sub-Funds							
Sterling Money Fund	GBP	-0.30	-0.60	-0.29	-0.10	-0.05	0.12
<i>GBP Money Market - Short Term</i>	<i>GBP</i>	<i>-0.10</i>	<i>-0.11</i>	<i>0.20</i>	<i>0.33</i>	<i>0.27</i>	<i>0.11</i>
U.S. Dollar Money Fund	USD	-0.23	-0.44	0.34	0.83	0.77	0.30
<i>USD Money Market - Short Term</i>	<i>USD</i>	<i>0.00</i>	<i>0.05</i>	<i>0.65</i>	<i>1.07</i>	<i>1.00</i>	<i>0.25</i>
Bond Sub-Funds							
All China Bond Fund	USD	1.55	11.47	6.82	5.11	4.54	5.39
<i>RMB Bond</i>	<i>USD</i>	<i>2.17</i>	<i>10.87</i>	<i>5.90</i>	<i>4.08</i>	<i>2.90</i>	<i>4.93</i>
Emerging Markets Blended Debt Fund	USD	-1.34	9.62	3.66	4.68	3.80	12.35
<i>Global Emerging Markets Bond</i>	<i>USD</i>	<i>-1.11</i>	<i>8.87</i>	<i>3.63</i>	<i>5.18</i>	<i>4.03</i>	<i>10.95</i>
Emerging Markets Corporate Debt Fund	USD	0.20	8.55	5.63	6.81	4.76	10.01
<i>Global Emerging Markets Corporate Bond</i>	<i>USD</i>	<i>0.74</i>	<i>10.36</i>	<i>5.54</i>	<i>6.47</i>	<i>5.20</i>	<i>10.21</i>
Emerging Markets Hard Currency Debt Fund [▲]	USD	-1.40	9.06	4.49	6.02	4.28	13.28
<i>Global Emerging Markets Bond</i>	<i>USD</i>	<i>-1.11</i>	<i>8.87</i>	<i>3.63</i>	<i>5.18</i>	<i>4.03</i>	<i>10.95</i>
Emerging Markets Investment Grade Corporate Debt Fund [▲]	USD	-2.10	5.73	-	-	-	-
<i>Global Emerging Markets Corporate Bond</i>	<i>USD</i>	<i>0.74</i>	<i>10.36</i>	<i>5.54</i>	<i>6.47</i>	<i>5.20</i>	<i>10.21</i>
Emerging Markets Local Currency Debt Fund	USD	-3.48	8.20	1.81	3.19	2.34	13.28
<i>Global Emerging Markets Bond - Local Currency</i>	<i>USD</i>	<i>-3.34</i>	<i>6.89</i>	<i>1.19</i>	<i>2.95</i>	<i>2.26</i>	<i>11.95</i>
Emerging Markets Local Currency Dynamic Debt Fund	USD	-4.06	7.93	1.51	3.11	2.21	13.05
<i>Global Emerging Markets Bond - Local Currency</i>	<i>USD</i>	<i>-3.34</i>	<i>6.89</i>	<i>1.19</i>	<i>2.95</i>	<i>2.26</i>	<i>11.95</i>

Performance (continued)

Sub-Fund performance record

(Annualised performance over 5 years) (continued)

	Reference currency	6 months % change	1 year % change	2 year annualised % change	3 year annualised % change	5 year annualised % change	3 year volatility annualised
Sub-Funds and sector average % (continued)							
Bond Sub-Funds (continued)							
Emerging Markets Local Currency Total Return Debt Fund [▲]	USD	-3.40	6.72	3.82	5.28	4.16	9.96
<i>Global Emerging Markets Bond - Local Currency</i>	<i>USD</i>	<i>-3.34</i>	<i>6.89</i>	<i>1.19</i>	<i>2.95</i>	<i>2.26</i>	<i>11.95</i>
Global High Yield Fund [▲]	USD	1.18	8.33	2.30	2.89	2.90	9.12
<i>Global High Yield Bond</i>	<i>USD</i>	<i>2.34</i>	<i>9.47</i>	<i>2.88</i>	<i>3.14</i>	<i>3.58</i>	<i>9.05</i>
Global Total Return Credit Fund [▲]	USD	1.30	10.42	4.68	4.48	-	7.63
<i>Global Flexible Bond-USD Hedged</i>	<i>USD</i>	<i>0.65</i>	<i>6.58</i>	<i>4.57</i>	<i>5.07</i>	<i>4.24</i>	<i>5.75</i>
Investment Grade Corporate Bond Fund	USD	-0.68	4.08	6.42	7.31	4.55	6.24
<i>Global Corporate Bond - USD Hedged</i>	<i>USD</i>	<i>-0.68</i>	<i>4.41</i>	<i>5.32</i>	<i>6.16</i>	<i>4.53</i>	<i>6.02</i>
Latin American Corporate Debt Fund	USD	1.29	15.18	3.88	6.02	4.64	14.04
<i>No relevant Morningstar sector average available</i>							
Latin American Investment Grade Corporate Debt Fund [▲]	USD	-2.14	6.08	4.50	6.26	-	9.65
<i>No relevant Morningstar sector average available</i>							
Target Return Bond Fund	USD	-1.23	-0.11	0.94	1.01	-0.07	2.07
<i>No relevant Morningstar sector average available</i>							
Multi-Asset Sub-Funds							
Emerging Markets Multi-Asset Fund	USD	3.75	25.84	10.21	7.50	8.23	14.68
<i>Global Emerging Markets Allocation</i>	<i>USD</i>	<i>3.73</i>	<i>26.03</i>	<i>9.12</i>	<i>6.54</i>	<i>6.51</i>	<i>14.52</i>
Global Income Opportunities Fund ^{▲▲}	EUR	7.29	28.01	-	-	-	-
<i>EUR Moderate Allocation - Global</i>	<i>EUR</i>	<i>2.72</i>	<i>20.41</i>	<i>8.43</i>	<i>5.22</i>	<i>5.66</i>	<i>11.74</i>
Global Multi-Asset Sustainable Growth Fund [*]	USD	4.13	18.62	7.20	5.69	4.45	9.55
<i>USD Flexible Allocation</i>	<i>USD</i>	<i>5.98</i>	<i>18.98</i>	<i>8.68</i>	<i>6.45</i>	<i>6.13</i>	<i>9.93</i>

Performance (continued)

Sub-Fund performance record

(Annualised performance over 5 years) (continued)

	Reference currency	6 months % change	1 year % change	2 year annualised % change	3 year annualised % change	5 year annualised % change	3 year volatility annualised
Sub-Funds and sector average % (continued)							
Multi-Asset Sub-Funds (continued)							
Global Multi-Asset Sustainable Growth Fund (Euro) ^{▲**}	EUR	4.32	18.60	6.32	4.61	3.37	9.55
<i>EUR Flexible Allocation - Global</i>	<i>EUR</i>	<i>6.71</i>	<i>15.35</i>	<i>6.46</i>	<i>4.16</i>	<i>3.96</i>	<i>9.41</i>
Global Macro Allocation Fund ^{▲•}	USD	7.50	27.27	13.66	11.14	11.12	10.82
<i>USD Flexible Allocation</i>	<i>USD</i>	<i>5.98</i>	<i>18.98</i>	<i>8.68</i>	<i>6.45</i>	<i>6.13</i>	<i>9.93</i>
Global Multi-Asset Income Fund [▲]	USD	0.60	6.26	3.20	3.23	2.84	5.01
<i>USD Cautious Allocation</i>	<i>USD</i>	<i>2.40</i>	<i>9.67</i>	<i>5.60</i>	<i>5.09</i>	<i>4.41</i>	<i>6.08</i>
Global Strategic Managed Fund [▲]	USD	4.75	24.62	11.92	8.51	8.38	12.78
<i>USD Moderate Allocation</i>	<i>USD</i>	<i>5.54</i>	<i>18.14</i>	<i>8.91</i>	<i>7.11</i>	<i>6.85</i>	<i>9.80</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.

^ The Global Income Opportunities Fund was launched on 24.02.21 within the Ninety One Global Strategy Fund umbrella. The performance record has been carried over from a Ninety One Cautious Managed Fund domiciled in Guernsey.

Performance shown is of A Accumulation Shares except[▲]. The performance of the Emerging Markets Corporate Debt Fund is of the C Acc Share Class. The performance of the Emerging Markets Hard Currency Debt Fund is of the A Inc-2 Share Class. The performance of the Emerging Markets Investment Grade Corporate Debt Fund is of the C Acc Share Class. The performance of the Emerging Markets Local Currency Total Return Debt Fund is of the I Acc Share Class. The performance of the Global High Yield Bond Fund is of the S Inc Share Class for which there is no management fee. The performance of the Global Income Opportunities Fund is of the I Inc USD Share Class. The performance of the Global Total Return Credit Fund is of the C Inc-2 Share Class. The performance of the Latin American Investment Grade Corporate Debt Fund is of the C Acc Share Class. The performance of the Global Multi-Asset Sustainable Growth Fund (Euro) is of the I Acc Share Class. The performance of the Global Multi-Asset Income Fund is of the C Inc-2 Share Class. The performance of the Global Macro Allocation Fund is of the I Acc Share Class. The performance of the Global Strategic Managed Fund is of the C Inc Share Class.

Performance (continued)

Sub-Fund performance record

(Annualised performance over 5 years) (continued)

		Reference currency	6 months % change	1 year % change	2 year annualised % change	3 year annualised % change	5 year annualised % change	3 year volatility annualised
Market indicators								
Bond markets		Regions						
FTSE WGBI TR USD	Global	USD	-4.75	0.76	2.66	3.59	1.66	4.81
FTSE European WGBI EUR	Europe	EUR	-2.85	-0.37	1.71	3.12	1.41	4.17
FTSE United Kingdom WGBI TR	UK	GBP	-6.10	-6.81	2.47	3.45	2.27	7.65
FTSE United States WGBI TR	US	USD	-2.52	-3.16	3.40	4.64	2.15	4.46
JP Morgan Japan GBI TR	Japan	JPY	-0.20	-0.06	-0.96	0.44	-0.34	2.42
Money markets								
FTSE EUR 1 Month Eurodeposits		EUR	-0.31	-0.62	-0.56	-0.53	-0.51	0.02
FTSE GBP 1 Month Eurodeposits		GBP	0.00	0.03	0.31	0.46	0.42	0.10
FTSE USD 1 Month Eurodeposits		USD	0.03	0.07	0.76	1.30	1.23	0.30
Currencies								
UK Pound Sterling		GBP	1.06	11.80	8.54	1.52	0.66	-
Euro		EUR	-3.08	5.59	4.14	0.52	1.31	-
Japanese Yen		JPY	-6.98	-2.80	-2.93	-0.07	-1.56	-

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 30.06.21 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 currency	6 months % change	1 year % change	2 year annualised % change	3 year annualised % change	5 year annualised % change	3 year volatility annualised
Sub-Funds and sector average %							
All China Equity Fund [▲]	USD	1.95	22.61	16.62	8.39	-	19.60
<i>China Equity</i>	<i>USD</i>	<i>3.73</i>	<i>33.87</i>	<i>24.03</i>	<i>13.26</i>	<i>16.62</i>	<i>19.01</i>
American Franchise Fund [†]	USD	14.55	37.33	23.77	19.90	20.38	16.61
<i>US Large-Cap Blend Equity</i>	<i>USD</i>	<i>14.32</i>	<i>39.88</i>	<i>21.05</i>	<i>16.31</i>	<i>15.67</i>	<i>18.40</i>
Asian Equity Fund	USD	8.08	38.71	14.70	8.09	13.14	19.59
<i>Asia ex Japan Equity</i>	<i>USD</i>	<i>6.85</i>	<i>40.70</i>	<i>20.00</i>	<i>12.13</i>	<i>13.82</i>	<i>18.20</i>
Asia Pacific Equity Opportunities Fund ^{***}	USD	6.95	39.64	17.64	9.55	15.07	19.75
<i>Asia Pacific ex-Japan Equity</i>	<i>USD</i>	<i>7.15</i>	<i>41.21</i>	<i>18.16</i>	<i>11.76</i>	<i>12.85</i>	<i>18.33</i>
Asia Pacific Franchise Fund [§]	USD	4.36	35.18	22.31	12.80		18.18
<i>Asia Pacific ex-Japan Equity</i>	<i>USD</i>	<i>7.15</i>	<i>41.21</i>	<i>18.16</i>	<i>11.76</i>	<i>12.85</i>	<i>18.33</i>
China A Shares Fund	USD	3.03	-	-	-	-	-
<i>China Equity - A Shares</i>	<i>USD</i>	<i>3.54</i>	<i>40.33</i>	<i>25.79</i>	<i>17.84</i>	<i>14.39</i>	<i>20.37</i>
Emerging Markets Equity Fund	USD	8.57	42.48	15.61	9.81	11.80	19.60
<i>Global Emerging Markets Equity</i>	<i>USD</i>	<i>7.39</i>	<i>41.04</i>	<i>15.75</i>	<i>10.62</i>	<i>11.70</i>	<i>19.16</i>
European Equity Fund	USD	10.65	29.65	10.42	5.27	9.48	20.04
<i>Europe Large-Cap Blend Equity</i>	<i>USD</i>	<i>10.91</i>	<i>34.99</i>	<i>12.93</i>	<i>7.93</i>	<i>9.52</i>	<i>19.31</i>
Global Dynamic Fund	USD	9.91	37.57	14.94	10.87	12.21	20.34
<i>Global Large-Cap Blend Equity</i>	<i>USD</i>	<i>11.43</i>	<i>36.45</i>	<i>16.86</i>	<i>11.80</i>	<i>12.31</i>	<i>17.50</i>
Global Energy Fund	USD	16.02	40.43	1.24	-1.76	-0.13	27.27
<i>Sector Equity Energy</i>	<i>USD</i>	<i>23.85</i>	<i>45.73</i>	<i>-0.36</i>	<i>-3.46</i>	<i>0.42</i>	<i>31.41</i>
Global Environment Fund	USD	4.09	60.45	32.42	-	-	-
<i>Sector Equity Ecology</i>	<i>USD</i>	<i>8.66</i>	<i>46.83</i>	<i>24.00</i>	<i>16.58</i>	<i>15.08</i>	<i>19.53</i>
Global Equity Fund	USD	12.64	39.13	18.42	12.88	12.98	18.74
<i>Global Large-Cap Blend Equity</i>	<i>USD</i>	<i>11.43</i>	<i>36.45</i>	<i>16.86</i>	<i>11.80</i>	<i>12.31</i>	<i>17.50</i>
Global Franchise Fund [▲]	USD	10.96	25.62	16.57	14.21	11.96	15.33
<i>Global Large-Cap Growth Equity</i>	<i>USD</i>	<i>10.10</i>	<i>38.19</i>	<i>23.01</i>	<i>16.68</i>	<i>16.53</i>	<i>17.35</i>

Performance (continued)

Sub-Fund performance record

(Annualised performance over 5 years) (continued)

Equity Sub-Funds (continued)

	Reference currency	6 months % change	1 year % change	2 year annualised % change	3 year annualised % change	5 year annualised % change	3 year volatility annualised
Sub-Funds and sector average % (continued)							
Global Gold Fund	USD	-11.38	-12.32	13.97	14.59	4.04	37.01
<i>Sector Equity Precious Metals</i>	USD	-6.59	6.36	23.21	17.39	5.60	35.53
Global Natural Resources Fund [▲]	USD	18.39	48.20	12.62	6.15	8.62	25.88
<i>Sector Equity Natural Resources</i>	USD	13.92	48.72	16.33	7.35	9.45	26.08
Global Quality Equity Fund [▲]	USD	10.79	27.25	16.54	14.28	12.02	15.96
<i>Global Large-Cap Growth Equity</i>	USD	10.10	38.19	23.01	16.68	16.53	17.35
Global Quality Equity Income Fund [▲] [¶]	USD	10.31	26.42	15.35	12.31	8.96	14.48
<i>Global Equity-Income</i>	USD	11.25	32.48	11.94	9.15	9.22	16.93
Global Strategic Equity Fund [▲]	USD	13.05	41.54	16.30	10.48	13.07	19.86
<i>Global Large-Cap Blend Equity</i>	USD	11.43	36.45	16.86	11.80	12.31	17.50
Global Value Equity Fund	USD	17.09	62.08	8.64	2.97	10.53	35.76
<i>Global Flex-Cap Equity</i>	USD	12.25	43.68	18.28	10.87	11.95	19.64
Latin American Equity Fund	USD	8.94	37.18	-1.24	5.02	7.92	34.25
<i>Latin America Equity</i>	USD	8.22	41.99	-0.38	5.73	5.41	32.48
Latin American Smaller Companies Fund	USD	6.66	38.55	5.19	9.11	9.74	33.27
<i>Latin America Equity</i>	USD	8.22	41.99	-0.38	5.73	5.41	32.48
UK Alpha Fund	GBP	7.44	15.19	2.82	1.71	5.66	15.26
<i>UK Large-Cap Equity</i>	GBP	11.75	23.09	3.83	2.35	6.70	17.09

[†] 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.

[§] 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.

^{***} The performance record shown is that of the Asia Pacific Equity Fund, which changed its name to the Asia Pacific Equity Opportunities Fund on 29.06.18.

Performance shown is of A Accumulation Shares except [▲]. The performance of the All China Equity Fund is of the C Acc Share Class. The performance of the Global Franchise Fund is of the C Acc Share Class. The performance of the Global Natural Resources Fund is of the C Inc Share Class. The performance of the Global Quality Equity Fund is of the A Inc Share Class. The performance of the Global Quality Equity Income Fund is of the C Acc Share Class. The performance of the Global Strategic Equity Fund is of the C Inc Share Class.

No performance has been shown for the Asia Dynamic Bond Fund as this Sub-Fund was launched on 26.01.21

No performance has been shown for the Emerging Markets Short Duration Fund as this Sub-Fund was launched on 28.01.21

Performance (continued)

Sub-Fund performance record

(Annualised performance over 5 years) (continued)

Equity Sub-Funds (continued)

		Reference currency	6 months % change	1 year % change	2 year annualised % change	3 year annualised % change	5 year annualised % change	3 year volatility annualised
Market indicators								
Equity markets								
	Regions							
Bloomberg Commodity TR	US	USD	21.15	45.61	9.68	3.90	2.40	15.29
FTSE All Share TR	UK	GBP	11.09	21.45	2.80	2.05	6.48	16.16
Hang Seng TR	Hong Kong	USD	7.25	21.36	3.94	3.62	10.33	17.57
MSCI Europe NR EUR	Europe	EUR	15.35	27.94	9.97	8.10	8.91	16.92
MSCI Europe ex UK NR USD	Europe	USD	11.58	36.17	14.96	10.97	11.96	19.21
MSCI AC Asia ex Japan NR USD	Hong Kong	USD	6.40	39.64	19.17	12.22	14.50	18.02
MSCI AC Far East ex Japan	Hong Kong	USD	5.69	37.85	19.70	12.22	14.79	18.21
MSCI AC World NR USD	Global	USD	12.30	39.27	19.25	14.57	14.61	17.95
MSCI World NR USD	Global	USD	13.05	39.04	19.58	14.99	14.83	18.21
NASDAQ Composite TR	US	USD	12.92	45.23	35.78	25.72	25.80	20.70
S&P 500 NR	US	USD	15.00	40.14	22.38	18.01	16.97	18.52
Topix TR	Japan	USD	1.30	23.78	12.89	6.34	10.06	15.16

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 30.06.21 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 2021. 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

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 (societe 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 2021:

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
Global High Yield Fund
Global High Yield Bond 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 Multi-Asset Income Fund
Global Multi-Asset Sustainable Growth Fund

Global Multi-Asset Sustainable Growth Fund (Euro)
Global Macro Allocation Fund
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 Energy Fund
Global Environment Fund
Global Equity Fund
Global Franchise Fund
Global Gold Fund
Global Natural Resources Fund
Global Quality Equity Fund
Global Quality Equity Income 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 are as follows:

Kim McFarland (Chairman)

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

Claude Niedner

Partner, Arendt & Medernch S.A.
41A, avenue J.F. Kennedy
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

Luke Mackowski

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

Matthew Francis

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

Statistical information

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Sterling Money Fund							
A, Acc, GBP	1,068,509	56.46	56.63	56.82	60,325,183	76,843,625	56,685,002
A, Inc, GBP	1,326,715	9.89	9.92	9.96	13,126,294	15,983,417	17,132,414
D, Acc, GBP	5,706	54.84	55.05	55.32	312,925	320,941	342,722
D, Inc, GBP	4,870	9.86	9.90	9.95	48,036	48,218	149,409
I, Acc, GBP	824,656	30.55	30.60	30.63	25,192,990	29,122,477	23,656,625
I, Inc, GBP	3,418	29.92	29.97	30.02	102,272	102,454	131,450
S, Inc, GBP	1,979,338	30.00	30.01	30.02	59,372,267	105,597,814	123,424,557
U.S. Dollar Money Fund							
A, Acc, USD	3,036,295	68.24	68.40	68.33	207,202,810	295,172,650	232,028,671
A, Inc, USD	1,541,769	19.97	20.01	20.05	30,784,333	32,954,379	33,731,936
C, Inc, USD	759,290	18.55	18.62	18.75	14,087,109	38,908,240	47,394,622
D, Acc, USD	101,985	66.44	66.64	66.67	6,775,469	5,865,299	8,345,619
D, Inc, USD	6,975	19.86	19.92	19.98	138,547	138,969	138,023
F, Acc, USD	-	-	-	22.45	-	-	20,076,575
I, Acc, USD	25,056,835	21.20	21.22	21.14	531,085,374	620,788,197	691,135,264
S, Inc, USD	11,876,504	20.01	20.01	20.01	237,703,051	233,035,804	565,686,000
All China Bond Fund							
A, Acc, EUR	425	20.29	-	-	8,623	-	-
A, Acc, USD	958,536	25.56	25.17	22.61	24,503,132	11,040,524	65,134
A, Inc-2, USD	505	19.99	-	-	10,098	-	-
A, Inc-3, AUD, Hedged	737	18.84	18.96	17.90	13,880	13,699	12,423
A, Inc-3, CNH	725	98.55	99.50	99.73	71,423	70,682	68,002
A, Inc-3, HKD	32,250	100.10	100.38	94.25	3,228,251	3,229,366	3,028,921
A, Inc-3, SGD, Hedged	754	18.96	19.04	17.89	14,295	14,083	12,711
A, Inc-3, USD	2,331,097	20.11	20.21	18.90	46,894,062	31,066,420	529,149
I, Acc, EUR	1,108,804	21.31	20.29	-	23,633,197	11,926,066	-
I, Acc, USD	268,601	21.34	20.94	-	5,731,438	2,621,216	-
I, Acc, SGD	650	20.07	-	-	13,043	-	-
I, Inc-2, USD	505	20.02	-	-	10,111	-	-

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
All China Bond Fund (continued)							
IX, Inc-3, CNH	84,301	100.76	101.42	100.97	8,494,213	8,395,781	7,239,860
S, Acc, USD	8,532,276	34.22	33.47	29.68	291,969,962	173,649,706	54,141,950
Asia Dynamic Bond Fund							
A, Acc, USD	500	19.81	-	-	9,906	-	-
A, Inc, USD	504	19.62	-	-	9,886	-	-
A, Inc-3, USD	507	19.46	-	-	9,876	-	-
I, Acc, USD	500	19.87	-	-	9,935	-	-
I, Inc, USD	505	19.62	-	-	9,910	-	-
IX, Acc, EUR	500	20.38	-	-	10,192	-	-
S, Acc, EUR	500	20.44	-	-	10,219	-	-
S, Acc, USD	1,594,679	19.91	-	-	31,757,800	-	-
Z, Acc, USD	1,094,243	20.08	-	-	21,967,800	-	-
Asia Local Currency Bond Fund							
S, Inc-2, USD	-	-	20.03	19.08	-	26,580,405	24,280,836
Emerging Markets Blended Debt Fund							
A, Acc, USD	54,101	24.96	25.30	24.01	1,350,365	1,498,010	698,443
A, Inc-2, USD	4,189	23.08	24.01	-	96,665	100,218	-
C, Inc-2, USD	10,906	12.83	13.39	13.49	139,849	135,641	202,260
F, Acc, USD	-	-	-	23.67	-	-	6,760,489
F, Inc-2, USD	-	-	-	14.25	-	-	87,735
I, Acc, GBP	7,197,194	22.55	23.00	22.29	162,273,641	165,147,775	159,336,547
I, Acc, USD	500	20.33	-	-	10,165	-	-
I, Inc, USD	303,449	19.30	19.89	19.50	5,859,148	5,961,425	1,129,192
S, Acc, EUR	-	-	-	23.16	-	-	9,266
S, Acc, USD	4,178,230	30.21	30.34	28.29	126,210,845	115,289,577	107,478,039
Emerging Markets Corporate Debt Fund							
A, Acc, EUR, Hedged	190,704	23.85	23.81	22.54	4,547,862	3,537,113	10,218,474
A, Acc, USD	2,862,373	32.34	32.13	29.59	92,569,341	77,166,765	10,871,899

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Emerging Markets Corporate Debt Fund (continued)							
A, Inc, USD	261,100	23.62	23.89	-	6,168,022	4,699,165	-
A, Inc-2, HKD	15,879	93.26	94.98	92.78	1,480,934	1,508,274	1,473,258
A, Inc-2, USD	1,750,006	18.61	18.98	18.46	32,573,636	25,425,462	191,219
A, Inc - 3, SGD, Hedged	683	20.09	-	-	13,727	-	-
C, Acc, USD	959,979	29.96	29.90	27.77	28,759,915	28,997,911	31,068,506
C, Inc, USD	62,732	21.40	21.64	20.66	1,342,211	1,260,109	1,255,027
C, Inc-2, AUD, Hedged (IRD)	74,754	16.79	17.22	17.30	1,254,909	1,415,643	1,716,217
C, Inc-2, USD	595,292	18.15	18.59	18.24	10,804,544	9,788,383	10,696,041
C, Inc-2, ZAR, Hedged (IRD)	156,830	172.61	176.84	177.36	27,070,049	34,216,095	43,693,019
F, Acc, USD	-	-	-	29.25	-	-	48,404,279
F, Inc, USD	-	-	-	20.66	-	-	2,184,175
F, Inc-2, USD	-	-	-	19.02	-	-	11,162,309
I, Acc, EUR	2,473,926	35.75	34.33	34.12	88,437,524	84,926,626	83,945,010
I, Acc, EUR, Hedged	8,649,138	25.91	25.75	24.10	224,104,989	216,783,504	154,737,832
I, Acc, USD	49,602,230	35.56	35.19	32.14	1,763,881,447	1,771,326,531	1,253,440,319
I, Acc, SGD, Hedged	675	20.47	-	-	13,820	-	-
I, Inc-2, USD	821,030	20.97	21.30	20.54	17,217,935	15,782,503	9,675,121
IX, Acc, USD	688,600	29.50	29.21	26.69	20,315,363	9,891,327	635,954
IX, Inc-2, USD	3,384,487	19.68	20.00	19.29	66,605,905	56,543,460	41,126,994
J, Acc, CHF, Hedged	-	-	-	20.87	-	-	9,914
J, Acc, EUR, Hedged	128,796	25.43	25.26	23.62	3,274,718	7,907,359	9,377,515
J, Acc, GBP, Hedged	-	-	-	21.47	-	-	7,783
J, Acc, USD	10,301	28.72	28.42	25.94	295,881	270,023	1,569,570
JX, Acc, EUR, Hedged	4,610	23.55	23.41	21.92	108,549	312,679	129,180
S, Acc, EUR	64,783	23.64	22.60	22.27	1,531,245	1,464,095	589,167
S, Acc, EUR, Hedged	1,037,500	23.01	22.78	21.12	23,876,206	23,595,218	16,022,620
S, Acc, USD	569,649	38.88	38.32	34.70	22,147,458	22,645,068	14,769,554
S, Inc, USD	1,326,366	21.91	22.16	21.16	29,066,722	28,666,444	25,956,961
S, Inc-3, EUR, Hedged	469	20.28	20.60	-	9,517	9,423	-

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Emerging Markets Hard Currency Debt Fund							
A, Acc, USD	16,813	25.18	25.53	-	423,300	537,059	-
A, Inc-2, USD	261,088	18.81	19.54	19.33	4,910,778	4,995,798	971,758
C, Acc, USD	29,786	21.97	22.36	21.17	654,348	478,724	402,402
F, Acc, USD	-	-	-	21.56	-	-	1,796,836
F, Inc-2, USD	-	-	-	19.10	-	-	2,374,843
I, Acc, EUR	28,726	30.27	29.64	30.04	869,510	1,135,349	9,074
I, Acc, EUR, Hedged	-	-	-	20.87	-	-	8,350
I, Acc, USD	539,662	27.52	27.78	25.85	14,852,248	1,398,439	793,747
S, Acc, USD	2,665,868	38.01	38.20	35.27	101,338,200	102,353,190	79,427,172
Emerging Markets Investment Grade Corporate Debt Fund							
A, Acc, HKD	1,608	109.61	111.37	100.49	176,304	491,142	78,383
A, Acc, SGD, Hedged	650	21.91	22.31	20.19	14,243	14,500	13,123
A, Acc, USD	483,935	22.08	22.48	20.20	10,686,267	17,199,881	10,100
A, Inc-2, USD	512	19.87	20.59	-	10,174	10,358	-
A, Inc-3, AUD, Hedged	1,408	20.19	21.02	20.10	28,422	836,293	14,072
A, Inc-3, HKD	88,992	102.47	106.33	100.12	9,119,713	8,889,868	78,090
A, Inc-3, SGD, Hedged	3,124	20.50	21.31	20.11	64,048	66,276	13,074
A, Inc-3, USD	281,959	20.66	21.47	20.13	5,825,196	4,006,750	10,063
C, Acc, USD	84,408	21.96	22.43	20.29	1,853,917	2,320,519	10,143
F, Acc, USD	-	-	-	23.29	-	-	182,491
I, Acc, EUR, Hedged	697,589	20.75	21.14	-	14,475,655	13,461,489	-
I, Acc, USD	12,880,432	29.12	29.52	26.34	375,057,643	303,808,469	93,356,780
I, Inc-2, EUR Hedged	4,294,612	19.26	19.97	-	82,708,410	84,345,455	-
I, Inc-2, USD	512	19.98	20.62	-	10,228	10,372	-
IX, Inc, USD	513	20.65	21.23	-	10,598	10,749	-
S, Inc-2, USD	1,104,373	23.16	23.82	21.96	25,579,135	31,130,677	53,654,576

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Emerging Markets Local Currency Debt Fund							
A, Acc, USD	389,624	24.67	25.56	24.79	9,612,174	15,458,519	5,709,204
A, Inc-2, USD	422,751	10.27	10.92	11.20	4,340,647	4,635,784	806,735
C, Acc, USD	135,084	16.98	17.66	17.25	2,293,255	2,133,832	4,949,684
C, Inc-2, USD	1,162,231	9.36	10.00	10.31	10,880,799	13,505,330	17,917,589
F, Acc, USD	-	-	-	24.36	-	-	6,374,506
F, Inc-2, USD	-	-	-	11.03	-	-	4,956,347
I, Acc, EUR	6,324,594	32.44	32.45	33.94	205,139,943	217,566,278	248,629,784
I, Acc, USD	516,207	27.79	28.66	27.52	14,343,331	9,030,029	19,506,604
I, Inc-2, USD	209,028	11.78	12.46	12.64	2,460,732	2,695,811	4,570,395
S, Acc, EUR	450	21.59	21.51	22.30	9,714	9,678	58,551,069
S, Acc, USD	1,778,754	31.64	32.49	30.95	56,274,716	336,140	353,095
Emerging Markets Local Currency Dynamic Debt Fund							
A, Acc, EUR	14,796	20.24	20.46	21.47	299,437	197,048	307,177
A, Acc, USD	129,976	18.92	19.72	19.00	2,458,984	282,210	1,295,892
A, Inc-3, USD	-	-	-	17.18	-	-	513,252
C, Acc, USD	-	-	-	20.83	-	-	10,414
I, Acc, EUR	2,874,430	21.99	22.15	23.05	63,208,487	65,994,049	58,854,044
I, Acc, EUR, Hedged	900,400	18.33	19.15	18.74	16,501,935	17,243,813	28,111,421
I, Acc, GBP	1,245,094	25.21	26.47	26.07	31,393,543	32,857,828	200,090,869
I, Acc, USD	23,196,764	20.82	21.62	20.66	482,967,150	438,192,009	281,501,661
IX, Acc, EUR	-	-	-	24.79	-	-	244,141
IX, Acc, USD	22,060	25.92	26.91	25.74	571,733	968,534	982,003
J, Acc, CHF, Hedged	422	20.30	21.27	20.80	8,572	8,979	8,784
J, Acc, EUR	499	22.38	22.53	23.42	11,177	11,253	129,394
J, Acc, EUR, Hedged	12,465,146	20.53	21.44	20.97	255,954,787	267,675,147	221,919,367
J, Acc, GBP, Hedged	374	21.52	22.38	21.74	8,048	8,372	8,130
J, Acc, USD	134,773	25.01	25.95	24.76	3,370,287	3,032,531	22,448,269
S, Acc, EUR	16,296,957	26.32	26.40	27.23	428,902,307	524,651,368	862,096,047

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Emerging Markets Local Currency Dynamic Debt Fund (continued)							
S, Acc, USD	36,527,738	22.82	23.59	22.35	833,428,898	922,054,223	792,275,285
S, Inc-2, EUR	4,297,314	16.57	17.04	18.46	71,198,324	68,944,206	80,099,364
Emerging Markets Local Currency Total Return Debt Fund							
A, Acc, CHF, Hedged	500	20.35	21.36	-	10,176	10,678	-
A, Acc, EUR	7,950	19.33	19.51	-	153,682	125,849	-
A, Acc, EUR, Hedged	450	20.42	21.37	-	9,189	9,619	-
A, Acc, SGD	700	20.08	20.53	-	14,058	14,372	-
A, Acc, USD	61,158	20.83	21.66	-	1,273,622	1,002,135	-
I, Acc, EUR, Hedged	75,872	19.41	20.22	19.44	1,472,510	1,534,361	24,410,908
I, Acc, USD	10,071,648	23.83	24.67	23.16	239,987,205	137,836,741	24,036,903
I, Inc-2, EUR	1,579,815	18.22	18.82	20.28	28,789,399	24,481,968	9,127
IX, Acc, CHF, Hedged	500	20.61	21.51	-	10,304	32,272	-
IX, Acc, EUR, Hedged	450	20.65	21.53	-	9,295	9,688	-
IX, Acc, USD	4,118,285	21.07	21.82	-	86,770,946	70,178	-
S, Acc, EUR	9,865,815	22.21	22.22	22.51	219,158,890	219,229,839	150,367,503
S, Acc, USD	40,363,431	24.17	24.92	23.19	975,512,272	970,395,345	896,462,316
S, Inc-2, USD	10,230,237	16.29	17.27	16.97	166,659,992	179,272,016	194,756,360
Emerging Markets Short Duration Fund							
A, Acc, USD	500	20.17	-	-	10,083	-	-
A, Inc, USD	503	20.04	-	-	10,070	-	-
A, Inc-3, USD	507	19.91	-	-	10,100	-	-
I, Acc, USD	500	20.21	-	-	10,106	-	-
I, Inc, USD	504	20.11	-	-	10,129	-	-
S, Acc, USD	1,250,000	20.31	-	-	25,386,099	-	-
Global High Yield Bond Fund							
C, Acc, USD	38,279	24.02	23.64	22.82	919,463	1,027,065	2,115,477
C, Inc-2, USD	12,546	18.80	18.95	19.23	235,816	430,795	386,404
F, Inc-2, USD	-	-	-	19.67	-	-	10,344
S, Inc, USD	2,210,046	22.36	22.26	22.01	49,424,458	47,472,054	37,330,133

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Global High Yield Fund							
A, Acc, EUR, Hedged	32,683	24.16	23.77	-	789,655	781,160	-
A, Acc, GBP, Hedged	29,812	97.91	96.09	94.95	2,918,807	2,926,497	3,382,952
A, Acc, USD	430,134	26.36	26.17	-	11,336,596	1,120,658	-
A, Acc, USD, Hedged	-	-	23.96	-	-	9,698,723	-
A, Inc, USD	4,756	23.61	23.46	-	112,265	764,869	-
A, Inc-2, EUR, Hedged	236,150	17.21	17.28	17.66	4,062,864	4,326,686	4,820,540
A, Inc-2, GBP, Hedged	104,914	16.14	16.16	16.64	1,693,709	1,634,825	2,278,973
A, Inc-2, USD	423,107	24.99	25.31	-	10,573,671	1,418,959	-
A, Inc-2, USD, Hedged	-	-	23.17	-	-	10,366,050	-
C, Acc, USD	122,813	27.05	26.64	25.85	3,321,777	3,642,055	6,183,314
C, Inc, USD	14,152	23.22	23.07	22.74	328,642	320,850	553,769
C, Inc-2, AUD, Hedged (IRD)	33,117	16.84	17.00	17.87	557,739	660,575	806,026
C, Inc-2, EUR, Hedged	251,511	15.18	15.31	15.80	3,816,103	4,897,063	5,755,518
C, Inc-2, USD	759,425	14.41	14.68	13.92	10,945,926	1,351,881	1,472,169
C, Inc-2, USD, Hedged	-	-	18.75	18.96	-	11,606,050	14,107,832
C, Inc-3, ZAR, Hedged (IRD)	1,074,768	174.97	176.12	181.16	188,049,328	212,541,525	245,041,851
F, Acc, EUR	-	-	-	34.36	-	-	536,214
F, Acc, USD	-	-	-	38.78	-	-	1,643,723
F, Acc, USD, Hedged	-	-	-	27.31	-	-	17,136,916
F, Inc, USD, Hedged	-	-	-	22.79	-	-	65,397
F, Inc-2, USD	-	-	-	17.71	-	-	1,690,565
F, Inc-2, USD, Hedged	-	-	-	19.39	-	-	14,118,755
I, Acc, USD	296,965	31.76	31.02	29.61	9,431,075	12,613,006	12,289,080
I, Inc-2, USD	15,619	22.24	22.19	22.06	347,390	346,368	398,317
S, Inc, USD	500	19.84	-	-	9,918	-	-
Global Total Return Credit Fund							
A, Acc, USD	487,043	23.30	22.94	21.63	11,348,940	11,468	10,816
A, Inc, EUR, Hedged	-	-	-	19.16	-	-	8,598
A, Inc-2, USD	8,193	22.59	22.79	-	185,058	52,032	-

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Global Total Return Credit Fund (continued)							
C, Acc, EUR, Hedged	680	20.43	20.25	19.65	13,899	9,113	8,841
C, Acc, USD	241,435	22.53	22.23	21.10	5,438,721	910,794	924,216
C, Inc-2, USD	5,966	18.88	19.10	18.99	112,651	149,780	10,504
F, Acc, USD	-	-	-	21.60	-	-	64,082
F, Inc-2, USD	-	-	-	19.44	-	-	50,525
I, Acc, EUR, Hedged	648,912	21.70	21.37	20.45	14,081,666	13,343,971	12,789,706
I, Acc, USD	51,354	23.97	23.50	22.02	1,230,778	1,323,898	2,925,220
I, Inc-2, EUR, Hedged	470	20.14	20.33	-	9,453	9,338	-
IX, Inc, CHF, Hedged	-	-	-	19.60	-	-	10,198
S, Acc, AUD	650	24.58	23.38	23.85	15,975	15,196	15,504
S, Acc, AUD, Hedged	263,282	22.27	21.80	-	5,864,141	10,667,073	-
S, Inc-2, USD	5,966,565	20.78	20.81	20.25	124,281,874	153,393,273	132,286,920
Investment Grade Corporate Bond Fund							
A, Acc, USD	2,420,051	29.31	29.51	26.70	70,928,852	77,661,533	35,727,107
A, Inc-2, EUR, Hedged	430,062	20.63	21.16	20.13	8,869,924	10,442,308	10,392,128
A, Inc-2, GBP, Hedged	156,998	21.85	22.34	21.10	3,431,787	3,711,287	3,768,172
A, Inc-2, USD	420,487	31.61	32.28	30.04	13,290,620	12,325,470	7,036,418
A, Inc-3, HKD	-	-	-	104.55	-	-	325,821
A, Inc-3, USD	106,449	21.86	22.37	20.86	2,327,920	2,471,100	1,213,715
C, Acc, USD	226,869	23.98	24.27	22.18	5,440,812	8,328,418	896,547
C, Inc-2, AUD, Hedged (IRD)	15,722	19.74	20.30	19.45	310,379	396,875	103,426
C, Inc-2, EUR, Hedged	9,116	20.35	20.96	20.13	185,460	187,126	274,448
C, Inc-2, USD	490,966	27.89	28.62	26.90	13,692,129	17,853,386	14,172,663
C, Inc-2, ZAR, Hedged (IRD)	187,152	206.82	212.04	201.73	38,705,649	44,290,114	48,283,422
F, Acc, USD	-	-	-	26.74	-	-	14,772,059
F, Inc-2, USD	-	-	-	14.82	-	-	2,914,765
I, Acc, EUR Hedged	450	19.91	20.08	-	8,958	9,035	-
I, Acc, USD	887,830	31.67	31.80	28.61	28,113,815	35,858,006	9,169,673

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Investment Grade Corporate Bond Fund (continued)							
I, Inc-2, USD	507	19.90	20.26	-	10,083	10,132	-
J, Inc, GBP, Hedged	38,339	21.85	22.18	20.66	837,560	6,708,597	3,769,942
Latin American Corporate Debt Fund							
A, Acc, EUR, Hedged	252,424	21.43	21.25	20.88	5,409,462	4,016,302	98,720
A, Acc, USD	2,546,831	33.00	32.58	31.22	84,034,335	93,801,076	46,764,496
A, Inc, USD	313,870	24.92	25.02	-	7,819,661	7,822,945	-
A, Inc-2, USD	5,384,975	15.79	16.01	16.32	85,019,007	106,003,903	96,759,563
C, Acc, USD	766,841	25.95	25.71	24.82	19,897,097	22,348,020	34,563,962
C, Inc, USD	101,040	19.38	19.46	19.47	1,958,098	2,000,847	2,467,769
C, Inc-2, USD	1,619,036	14.64	14.90	15.30	23,699,430	26,519,662	37,207,839
F, Acc, USD	-	-	-	26.70	-	-	66,869,697
F, Inc, USD	-	-	-	19.47	-	-	8,560,194
F, Inc-2, USD	-	-	-	17.22	-	-	76,470,508
I, Acc, EUR, Hedged	80,939	22.03	21.78	21.24	1,783,157	1,762,572	1,552,967
I, Acc, USD	4,780,951	33.47	32.93	31.34	159,998,145	173,797,327	211,263,551
I, Inc-2, USD	1,625,263	16.87	17.04	17.26	27,410,914	24,845,210	10,242,056
IX, Acc, EUR, Hedged	-	-	-	20.30	-	-	8,629
IX, Acc, USD	49,321	22.71	22.36	21.29	1,120,299	1,102,616	10,643
IX, Inc-2, USD	245,442	16.68	16.86	17.07	4,093,567	15,587,213	12,971,253
J, Acc, EUR, Hedged	4,192	23.24	22.89	-	97,411	10,299	-
J, Acc, USD (ISIN: LU2176562499)	500	23.51	23.07	-	11,757	11,536	-
J, Acc, USD, Hedged (BRL Reference)	29,743	22.60	21.20	-	672,086	219,680	-
J, Inc-2, GBP, Hedged	422	22.05	22.22	-	9,311	9,146	-
JX, Acc, USD	293,522	21.86	21.45	-	6,415,225	4,771,033	-
Z, Acc, EUR, Hedged	450	22.96	22.66	-	10,334	10,196	-
Z, Acc, USD	827,119	23.23	22.83	-	19,210,961	6,402,478	-

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Latin American Investment Grade Corporate Debt Fund							
A, Acc, USD	123,075	24.08	24.51	22.53	2,963,663	7,742,666	1,693,839
C, Acc, USD	14,592	23.37	23.88	22.11	341,066	284,062	60,197
F, Acc, USD	-	-	-	22.50	-	-	132,945
I, Acc, USD	4,908,134	24.97	25.32	23.10	122,580,207	179,276,367	106,261,246
S, Acc, USD	311,050	25.93	26.17	23.66	8,064,264	13,375,355	9,795,818
Target Return Bond Fund							
A, Acc, USD	40,916	92.09	93.24	91.72	3,768,151	4,251,023	4,159,822
A, Inc, USD	170,141	39.66	40.16	39.58	6,747,860	6,923,917	7,394,477
C, Inc, USD	62,990	22.28	22.67	22.54	1,403,311	1,790,228	1,669,018
F, Acc, USD	-	-	-	27.10	-	-	304,981
I, Acc, EUR, Hedged	-	-	-	18.53	-	-	6,108,002
I, Acc, USD	1,973,913	26.50	26.74	26.13	52,302,195	52,296,227	38,585,221
S, Acc, USD	5,921,135	20.74	20.87	20.27	122,801,584	123,579,641	121,940,588
Emerging Markets Multi-Asset Fund							
A, Acc, USD	15,928	26.83	25.86	23.24	427,375	363,921	1,312,484
A, Inc-3, USD	-	-	-	20.61	-	-	11,418
C, Acc, USD	115,674	24.81	24.01	21.74	2,869,900	3,433,314	4,719,773
C, Inc-2, USD	70,955	17.89	17.56	16.45	1,269,235	1,707,984	2,155,415
I, Acc, GBP	5,405,423	33.42	32.41	29.72	180,630,326	181,668,519	165,112,900
S, Acc, GBP	8,962,084	36.60	35.34	32.11	327,983,913	316,627,958	287,758,476
Global Income Opportunities Fund							
A, Acc, EUR	450	20.32	-	-	9,144	-	-
A, Acc, USD	500	19.84	-	-	9,918	-	-
A, Acc, USD, Hedged	9,166	20.37	-	-	186,743	-	-
A, Inc, USD, Hedged	504	20.18	-	-	10,162	-	-
A, Inc -3, USD, Hedged	507	20.04	-	-	10,152	-	-
A, Inc, EUR	453	20.12	-	-	9,120	-	-
I, Acc, EUR	450	20.37	-	-	9,168	-	-
I, Inc, EUR	454	20.12	-	-	9,138	-	-

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Global Income Opportunities Fund (continued)							
I, Acc, USD, Hedged	859,315	20.43	-	-	17,552,194	-	-
I, Inc, USD, Hedged	504	20.19	-	-	10,181	-	-
IX, Acc, EUR	450	20.37	-	-	9,167	-	-
S, Acc, USD	5,288	19.91	-	-	105,283	-	-
Z, Acc, EUR	425	19.93	-	-	8,471	-	-
Global Macro Allocation Fund							
A, Acc, EUR, Hedged	450	25.70	24.12	-	11,564	10,853	-
A, Acc, USD	7,411,854	26.27	24.55	21.76	194,736,539	153,107,705	100,121,140
I, Acc, EUR, Hedged	450	26.00	24.30	-	11,699	10,933	-
I, Acc, USD	13,685,616	26.51	24.66	21.64	362,768,251	316,928,289	334,384,678
IX, Acc, USD	226,518	26.47	24.63	21.63	5,996,140	5,018,636	4,650,833
S, Acc, EUR, Hedged	3,247,603	25.37	23.60	21.03	82,401,810	76,245,278	67,906,530
Global Multi-Asset Income Fund							
A, Acc, EUR	2,239,989	21.40	20.55	21.31	47,943,189	58,683,405	70,701,935
A, Acc, EUR, Hedged	4,173,775	21.38	21.25	20.66	89,244,569	74,773,197	67,075,188
A, Acc, USD	13,258,289	26.99	26.72	25.45	357,835,895	325,118,466	82,799,465
A, Inc, USD	898,754	22.30	22.34	-	20,038,114	19,740,299	-
A, Inc-2, EUR	1,735,369	19.22	18.82	20.31	33,342,920	28,657,602	20,815,100
A, Inc-2, EUR, Hedged	3,975,530	17.65	17.90	18.11	70,177,315	50,443,808	37,002,768
A, Inc-2, USD	8,351,338	19.17	19.35	19.19	160,011,883	148,305,648	66,546,403
A, Inc-3, AUD, Hedged (IRD)	1,940,152	18.91	19.12	19.33	36,675,781	25,282,504	26,639,508
A, Inc-3, EUR Hedged	259,499	19.12	19.39	19.65	4,960,608	2,637,579	113,129
A, Inc-3, GBP Hedged	614,612	19.39	19.62	19.74	11,922,541	7,481,284	1,897,764
A, Inc-3, HKD	3,731,415	96.00	96.81	96.62	358,184,894	218,043,645	230,663,648
A, Inc-3, SGD, Hedged	2,579,535	18.98	19.16	19.13	48,937,727	45,959,167	25,217,271
A, Inc-3, USD	4,602,642	19.20	19.39	19.26	88,346,565	60,604,851	60,623,106
C, Acc, EUR, Hedged	183,498	20.32	20.29	19.90	3,729,181	3,815,539	3,986,667
C, Acc, USD	5,681,693	23.52	23.38	22.46	133,619,229	135,534,177	171,540,101
C, Inc, USD	396,804	21.17	21.22	20.71	8,401,145	8,907,181	11,555,900

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Global Multi-Asset Income Fund (continued)							
C, Inc-2, EUR, Hedged	24,920	16.73	17.04	17.40	416,919	436,837	314,632
C, Inc-2, USD	1,464,452	17.79	18.04	18.04	26,049,893	28,522,911	35,958,438
C, Inc-3, USD	13,045	18.73	18.99	19.03	244,281	240,578	7,859,766
C, Inc-3, ZAR, Hedged (IRD)	5,473	185.10	187.46	190.22	1,012,990	1,059,156	1,007,971
F, Acc, USD	-	-	-	23.19	-	-	264,331,419
F, Inc, USD	-	-	-	20.71	-	-	25,330,718
F, Inc-2, USD	-	-	-	18.20	-	-	77,665,554
I, Acc, EUR	13,775	21.80	20.86	21.48	300,237	740,659	1,110,722
I, Acc, EUR, Hedged	3,324,225	22.78	22.57	21.77	75,719,396	112,318,893	96,499,625
I, Acc, USD	17,145,111	27.92	27.54	26.06	478,692,860	450,905,663	298,232,104
I, Acc, GBP, Hedged	132,008	21.44	21.18	-	2,829,863	1,523,367	-
I, Inc-2, GBP, Hedged	711,665	19.72	19.88	19.82	14,039,486	15,422,597	16,840,005
I, Inc, USD	482,663	20.76	20.80	20.31	10,019,254	11,676,889	8,586,229
I, Inc-2, EUR	43,988	19.56	19.09	20.46	860,335	907,299	659,743
I, Inc-2, EUR, Hedged	307,016	19.25	19.45	19.54	5,907,416	7,446,759	2,126,296
I, Inc-2, USD	2,034,377	20.19	20.31	20.01	41,068,539	28,553,399	14,424,941
IX, Acc, CHF, Hedged	-	-	-	21.34	-	-	10,668
IX, Acc, EUR	449,151	21.76	20.83	21.46	9,772,266	9,952,354	6,296,859
IX, Acc, EUR, Hedged	904,733	22.29	22.09	21.33	20,169,193	19,781,967	16,733,066
IX, Acc, USD	194,788	22.03	21.74	20.57	4,290,673	1,282,398	816,690
IX, Inc, CHF, Hedged	26,673	19.23	19.37	19.30	512,866	268,198	79,743
IX, Inc, EUR, Hedged	145,608	19.35	19.48	19.38	2,818,182	1,006,786	1,245,339
IX, Inc-2, EUR	143,986	19.54	19.08	20.45	2,813,237	1,071,681	664,211
IX, Inc-2, EUR, Hedged	111,701	19.23	19.44	19.55	2,147,564	1,572,481	9,022
IX, Inc-2, USD	821,553	20.16	20.30	20.00	16,563,513	15,772,631	13,387,137
J, Acc, GBP, Hedged	447,645	22.79	22.47	21.49	10,200,834	8,528,873	8,682,626
J, Inc-2, GBP, Hedged	2,952,699	19.31	19.43	19.33	57,008,535	48,389,663	44,536,210
S, Acc, CHF, Hedged	9,372	22.25	22.00	21.11	208,563	189,542	82,578,711
S, Acc, USD	1,716,790	26.59	26.14	24.54	45,654,069	45,857,752	35,751,118

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Global Multi-Asset Sustainable Growth Fund							
A, Acc, USD	210,184	24.97	23.98	22.67	5,249,121	5,255,067	5,475,424
I, Acc, USD	1,629,372	26.81	25.63	24.00	43,682,796	40,681,650	46,999,788
S, Acc, USD	964,438	28.61	27.23	25.29	27,591,202	29,290,887	30,460,183
Global Multi-Asset Sustainable Growth Fund (Euro)							
C, Acc, EUR	-	-	-	20.40	-	-	10,199
I, Acc, AUD, Hedged	650	20.22	-	-	13,144	-	-
I, Acc, EUR	12,406,839	23.66	22.68	21.68	293,514,506	264,931,643	440,619,290
S, Acc, EUR	1,892,829	24.74	23.62	22.38	46,825,301	42,017,295	34,370,324
Global Strategic Managed Fund							
A, Acc, EUR, Hedged	97,737	28.68	27.43	-	2,803,120	2,600,964	-
A, Acc, USD	1,264,165	176.23	167.62	145.64	222,782,612	218,938,256	164,279,428
A, Inc, USD	572,326	76.32	72.59	63.07	43,677,725	42,458,349	38,971,300
A, Inc, GBP, Hedged	123,762	28.90	27.54	-	3,576,715	3,723,698	-
A, Inc-2, GBP, Hedged	32,721	24.69	23.66	21.39	807,733	671,738	596,089
A, Inc-2, USD	100,305	28.65	27.41	-	2,873,749	2,800,755	-
C, Acc, USD	21,815	25.13	23.99	21.00	548,289	391,335	711,601
C, Inc, USD	358,834	69.40	66.25	58.00	24,902,663	25,621,461	29,958,607
C, Inc-2, AUD, Hedged (IRD)	51,116	23.66	22.77	21.08	1,209,352	1,475,106	2,272,210
C, Inc-2, USD	103,422	25.43	24.42	21.73	2,629,413	2,664,207	3,524,197
C, Inc-2, ZAR, Hedged (IRD)	143,634	243.41	233.50	214.31	34,962,214	33,485,249	40,797,154
D, Acc, USD	87,972	159.79	152.35	133.05	14,057,061	14,353,543	13,950,549
D, Inc, USD	64,288	73.06	69.66	60.83	4,696,656	4,635,316	4,177,371
F, Acc, EUR, Hedged	-	-	-	35.24	-	-	2,582,088
F, Acc, USD	-	-	-	31.49	-	-	43,100,669
F, Inc, GBP, Hedged	-	-	-	37.10	-	-	3,480,003
F, Inc-2, USD	-	-	-	22.46	-	-	2,574,754
I, Acc, EUR, Hedged	62,538	23.99	22.84	20.20	1,500,350	824,770	224,452

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Global Strategic Managed Fund (continued)							
I, Acc, GBP, Hedged	523,673	29.55	28.03	24.54	15,475,633	13,351,583	10,717,893
I, Acc, USD	20,338,913	39.04	36.96	31.82	794,005,275	705,134,756	623,288,144
IX, Inc, USD	109,364	36.50	34.56	29.92	3,991,971	2,368,192	2,165,269
S, Acc, USD	2,124,359	42.64	40.20	34.31	90,585,399	85,926,302	74,077,452
All China Equity Fund							
A, Acc, CNH	22,677	128.65	126.23	108.53	2,917,452	3,795,635	9,777,453
A, Acc, EUR, Hedged	1,096,977	22.15	21.76	17.95	24,297,745	26,017,346	16,603,173
A, Acc, HKD	348,789	128.95	125.66	101.33	44,974,706	52,689,484	128,780,507
A, Acc, SGD, Hedged	138,093	23.57	23.05	18.64	3,254,364	3,528,649	5,356,314
A, Acc, USD	4,265,367	38.44	37.51	30.11	163,949,094	199,623,430	229,555,357
A, Inc, USD	200,850	44.66	43.58	34.98	8,969,090	12,526,070	14,516,359
C, Acc, USD	672,533	26.14	25.64	20.79	17,578,439	19,610,926	15,190,149
F, Acc, USD	-	-	-	19.64	-	-	5,808,505
I, Acc, EUR, Hedged	258,591	22.83	22.34	18.25	5,904,419	12,883,732	9,383,758
I, Acc, USD	20,353,471	36.98	35.92	28.58	752,594,139	937,892,255	1,026,359,565
I, Inc, USD	334,204	45.48	44.18	35.31	15,200,279	43,114,358	18,950,532
IX, Acc, EUR, Hedged	152,031	23.07	22.60	18.47	3,506,800	14,987,288	4,195,150
IX, Acc, USD	1,300,636	36.74	35.70	28.40	47,784,958	58,719,701	40,107,713
IX, Inc, GBP	125,703	50.21	49.32	40.64	6,311,188	13,615,466	11,099,377
J, Acc, USD	11,600	26.93	26.14	-	312,421	3,283,244	-
JX, Inc, GBP	412,628	26.18	25.70	21.17	10,802,038	227,463,724	169,027,280
JX, Inc, USD	85,633	27.54	26.74	21.37	2,358,667	2,147,752	10,683
S, Acc, USD	743,010	38.97	37.69	29.72	28,954,360	45,240,755	75,421,235
American Franchise Fund							
A, Acc, HKD	775	125.90	109.75	-	97,576	85,056	-
A, Acc, USD	1,503,849	53.86	47.02	38.19	80,994,210	65,225,111	9,732,208
A, Inc, USD	89,429	252.30	220.26	178.91	22,562,477	22,535,924	26,783,563
C, Inc, USD	171,487	137.85	120.79	98.86	23,638,697	24,530,838	7,023,161
F, Acc, USD	-	-	-	37.92	-	-	16,612,472

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
American Franchise Fund (conitued)							
I, Acc, EUR	450	24.25	20.44	-	10,912	9,199	-
I, Inc, USD	629,716	57.56	50.02	40.25	36,248,265	56,434,845	11,240,253
I, Acc, USD	500	20.55	-	-	10,274	-	-
Asia Pacific Equity Opportunities Fund							
A, Acc, USD	261,639	50.97	47.66	39.50	13,335,647	12,106,328	6,656,512
A, Inc, USD	14,533	47.85	44.75	37.08	695,464	687,612	376,526
C, Acc, USD	12,623	26.58	24.95	20.83	335,581	6,585	503,507
C, Inc, USD	2,433	46.58	43.71	36.50	113,330	153,595	178,303
F, Acc, USD	-	-	-	38.92	-	-	789,353
I, Acc, EUR	1,016,792	44.45	40.14	35.88	45,197,737	47,898,208	22,018,789
I, Acc, USD	8,443,790	42.60	39.65	32.56	359,729,371	351,331,246	332,815,662
I, Inc, GBP	37,594	46.36	43.63	37.18	1,742,715	1,736,152	1,619,458
IX, Acc, USD	48,312	27.87	25.94	21.31	1,346,307	1,160,642	914,246
IX, Inc, USD	44,124	38.39	35.74	29.55	1,693,909	1,196,711	1,330,528
J, Acc, EUR	1,364,730	27.55	24.86	22.19	37,603,145	35,217,447	71,304,303
J, Acc, USD	2,314	45.03	41.88	34.36	104,192	96,907	8,515,702
S, Acc, USD	16,867	62.34	57.77	47.04	1,051,495	2,435,051	16,345,977
Asia Pacific Franchise Fund							
A, Acc, USD	102,154	26.78	25.66	19.75	2,736,052	1,081,145	987
C, Acc, USD	9,897	28.53	27.48	-	282,370	13,739	-
I, Acc, EUR	450	22.79	21.09	-	10,257	9,490	-
I, Acc, USD	447,073	27.66	26.38	20.10	12,367,000	6,159,550	1,005
S, Acc, USD	2,501,773	28.50	27.07	20.45	71,311,971	56,667,903	29,032,010
Asian Equity Fund							
A, Acc, EUR, Hedged	44,290	21.52	20.05	17.92	953,255	178,252	563,896
A, Acc, HKD	243,668	117.92	108.95	94.68	28,734,270	28,347,556	26,172,197
A, Acc, SGD, Hedged	-	-	-	18.60	-	-	12,089
A, Acc, USD	5,786,417	37.73	34.91	30.20	218,321,430	193,872,204	174,666,148
A, Inc, USD	1,892,148	53.47	49.47	42.89	101,172,485	97,815,582	93,878,818

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Asian Equity Fund (continued)							
C, Acc, USD	160,174	24.74	22.98	20.03	3,963,091	2,650,344	3,395,136
C, Inc, USD	397,095	70.68	65.65	57.22	28,068,327	29,718,393	41,596,009
F, Acc, USD	-	-	-	45.46	-	-	60,364,000
I, Acc, EUR	38,047	24.32	21.73	20.27	925,499	690,028	20,516,341
I, Acc, EUR, Hedged	-	-	-	18.18	-	-	469,888
I, Acc, GBP	37	26.56	24.74	21.85	987	48,550	251,872
I, Acc, USD	19,284,260	42.65	39.28	33.66	822,487,169	1,118,771,943	4,329,251,646
IX, Acc, EUR, Hedged	427	22.24	20.64	18.22	9,486	8,255	59,494
IX, Acc, GBP	-	-	-	21.50	-	-	806
IX, Acc, USD	1,382,074	35.71	32.89	28.20	49,348,291	45,573,029	47,687,765
IX, Inc, USD	887,078	38.23	35.22	30.48	33,916,861	30,965,253	27,365,172
J, Acc, USD	1,176,160	43.36	39.92	34.20	50,992,760	19,557,768	7,816,483
JX, Acc, USD	500	24.58	22.63	-	12,289	11,317	-
S, Acc, USD	6,181,486	43.74	40.12	34.09	270,409,061	285,145,881	141,416,583
China A Shares Fund							
A, Acc, EUR	450	24.94	23.49	-	11,224	10,572	-
A, Acc, USD	2,151	25.20	24.46	-	54,188	49,182	-
I, Acc, EUR	450	25.14	23.58	-	11,312	10,610	-
I, Acc, USD	2,515,507	25.40	24.55	-	63,886,595	37,064,133	-
IX, Acc, USD	69,947	25.39	24.55	-	1,775,962	1,583,763	-
Emerging Markets Equity Fund							
A, Acc, EUR	-	-	-	22.62	-	-	9,698
A, Acc, USD	304,776	28.24	26.01	22.63	8,607,913	8,554,225	4,851,906
C, Acc, USD	167,181	25.44	23.58	20.75	4,253,524	4,061,541	4,846,694
F, Acc, USD	-	-	-	21.80	-	-	5,581,212
I, Acc, EUR	953,650	39.75	35.40	33.27	37,910,673	34,273,742	35,869,327
I, Acc, EUR, Hedged	-	-	-	18.28	-	-	7,311
I, Acc, GBP	2,184,043	42.78	39.70	35.33	93,422,934	86,461,989	86,011,731

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Emerging Markets Equity Fund (continued)							
I, Acc, USD	5,110,621	31.02	28.47	24.57	158,508,616	146,701,365	97,212,499
IX, Inc, USD	121,282	31.72	29.12	25.28	3,847,256	11,770,675	10,389,269
J, Acc, GBP	103,725	41.08	38.08	33.80	4,260,521	3,949,376	3,944,033
J, Acc, USD	8,355,295	34.74	31.85	27.42	290,275,436	261,149,391	244,190,192
J, Inc, USD	1,329,887	26.51	24.30	21.08	35,258,348	30,748,466	21,566,198
JX, Acc, EUR	7,100	36.32	32.31	30.30	257,878	317,917	222,396
JX, Acc, GBP	2,374	38.31	35.52	31.54	90,952	351,486	144,580
JX, Acc, USD	3,871	31.60	28.98	24.96	122,335	160,514	138,282
JX, Inc, GBP	4,837,725	34.82	32.29	28.87	168,468,805	161,255,411	103,353,872
S, Acc, GBP	1,219,315	43.83	40.45	35.61	53,438,793	62,813,468	57,538,008
S, Acc, USD	23,099,321	34.57	31.56	26.94	798,571,944	770,975,945	662,952,293
S, Inc, AUD	9,233,137	44.13	39.22	37.27	407,457,386	358,035,631	464,709,214
European Equity Fund							
A, Acc, EUR	975,112	59.61	52.26	54.30	58,129,704	43,530,882	57,554,462
A, Acc, USD	3,604,465	30.87	27.90	26.63	111,275,794	98,689,436	62,732,443
A, Acc, USD, PCHSC	2,090,771	34.77	30.81	31.34	72,698,330	63,337,435	7,545,769
A, Inc, EUR	16,990	24.81	21.75	22.61	421,473	442,289	1,350,837
A, Inc, USD	50,673	684.16	618.22	590.50	34,668,175	33,202,117	34,905,113
C, Acc, EUR	37,811	24.79	21.81	22.83	937,192	477,015	982,056
C, Acc, USD	449,874	28.62	25.96	24.97	12,876,237	12,104,485	19,959,980
C, Acc, USD, PCHSC	1,120,135	33.17	29.49	30.19	37,158,975	35,952,143	56,665,901
C, Inc, USD	74,514	97.30	88.25	84.86	7,250,150	7,782,096	10,303,217
F, Acc, EUR	-	-	-	23.58	-	-	2,909,699
F, Acc, USD	-	-	-	30.14	-	-	88,569,545
F, Acc, USD, PCHSC	-	-	-	31.19	-	-	89,815,703
I, Acc, EUR	9,216,295	34.80	30.36	31.28	320,702,505	267,742,939	422,814,848
I, Acc, USD	5,178,348	41.32	37.17	35.15	213,989,534	155,009,360	301,992,847
I, Acc, USD, PCHSC	3,502,182	36.91	32.52	32.79	129,263,800	56,272,040	49,320,953

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
European Equity Fund (continued)							
I, Inc, EUR	10,683	25.30	22.07	22.92	270,263	235,813	244,875
IX, Acc, EUR	5,879,340	22.32	19.48	20.06	131,249,908	109,670,427	115,479,772
IX, Acc, EUR, PCHSC	-	-	-	20.44	-	-	55,734
J, Acc, EUR	4,752,827	24.23	21.13	21.72	115,160,540	157,642,309	190,130,911
S, Acc, EUR	-	-	-	27.74	-	-	26,818,405
S, Acc, USD	2,201,254	44.06	39.46	36.99	96,990,634	143,970,021	473,796,363
Global Dynamic Fund							
A, Acc, EUR, PCHSC	5,092	25.55	23.14	20.92	130,080	117,847	1,588,771
A, Acc, USD	63,815	219.53	199.74	173.96	14,009,480	12,911,072	11,344,773
A, Inc, USD	11,748	217.27	197.69	172.16	2,552,644	2,322,553	2,428,186
C, Inc, USD	130,732	45.26	41.39	36.41	5,917,476	5,536,846	4,822,536
F, Acc, USD	-	-	-	28.74	-	-	1,474,719
I, Acc, EUR	400	29.62	26.04	24.46	11,849	10,415	3,502,480
I, Acc, EUR, PCHSC	425	26.41	23.80	21.32	11,222	10,116	9,061
I, Acc, USD	8,132,996	41.69	37.76	32.57	339,069,022	305,108,090	308,825,263
I, Inc, USD	134,568	53.55	48.49	42.04	7,206,035	6,713,642	7,955,422
IX, Acc, EUR, PCHSC	168,196	26.42	23.83	21.36	4,443,276	2,369,406	15,701,881
J, Inc, USD	-	-	-	25.50	-	-	41,770,222
S, Acc, USD	-	-	-	29.69	-	-	110,152,496
S, Inc, USD	223,732	44.46	40.10	34.70	9,947,570	9,760,681	47,510,348
Z, Inc, USD	589,389	51.78	47.00	40.77	30,520,525	29,648,726	28,147,736
Global Energy Fund							
A, Acc, EUR	364,012	10.02	8.39	10.25	3,648,394	3,458,026	2,857,211
A, Acc, SGD, Hedged	133,780	10.89	9.41	10.66	1,457,360	1,298,870	713,437
A, Acc, USD	9,341,392	11.88	10.24	11.50	110,938,815	81,354,703	73,502,699
A, Inc, GBP	1,318	30.23	26.36	-	39,852	88,238	-
A, Inc, USD	320,290	196.61	169.55	193.36	62,972,059	58,291,342	71,035,764
C, Acc, USD	14,597	19.58	16.94	19.18	285,790	186,507	11,793
C, Inc, USD	1,238,220	176.57	152.83	174.48	218,636,788	199,647,487	232,846,501

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Global Energy Fund (continued)							
F, Acc, USD	-	-	-	14.35	-	-	5,740,350
F, Inc, GBP	-	-	-	14.51	-	-	91,416
I, Acc, EUR	111,397	11.28	9.39	11.37	1,256,124	9,096,897	7,147,798
I, Acc, USD	124,410	13.49	11.57	12.88	1,677,785	1,833,946	1,599,339
I, Inc, USD	130,738	11.96	10.27	11.70	1,563,840	1,343,036	758,031
IX, Inc, USD	36,842	13.30	11.42	13.01	490,014	431,523	859,825
Global Environment Fund							
A, Acc, EUR	321,045	35.82	33.39	23.79	11,500,610	1,943,786	1,070
A, Acc, EUR, Hedged	425	20.50	-	-	8,712	-	-
A, Acc, HKD	270,690	125.62	120.54	-	34,004,178	93,417	-
A, Acc, SGD, Hedged	1,034,005	23.09	22.20	-	23,875,198	14,988	-
A, Acc, USD	3,935,920	37.40	35.93	23.52	147,195,166	32,383,595	1,623,480
A, Inc, EUR	10,311	35.83	33.40	23.79	369,437	601,684	1,071
A, Inc, GBP	375	22.00	-	-	8,250	-	-
A, Inc, USD	30,971	21.96	-	-	680,170	-	-
C, Acc, EUR	46,812	35.19	32.93	23.64	1,647,517	760,536	36,142
C, Acc, USD	108,449	32.99	31.81	20.97	3,577,488	1,093,553	90,388
C, Inc, USD	500	21.91	-	-	10,955	-	-
I, Acc, EUR	231,809	36.63	33.99	23.98	8,492,302	4,371,647	18,271,604
I, Acc, EUR, Hedged	425	20.53	-	-	8,725	-	-
I, Acc, USD	2,413,344	38.25	36.57	23.72	92,304,017	90,538,926	15,132,786
I, Inc, USD	500	22.03	-	-	11,014	-	-
IX, Acc, EUR	136,811	36.59	33.95	23.97	5,005,759	3,789,698	1,079
IX, Acc, EUR, Hedged	425	20.53	-	-	8,724	-	-
IX, Acc, GBP	2,383,749	29.15	28.20	-	69,492,687	47,322,064	-
IX, Acc, USD	1,505,356	38.22	36.55	23.69	57,532,341	61,581,145	1,206,384
IX, Inc, USD	500	22.02	-	-	11,012	-	-
J, Acc, GBP	5,416	23.05	22.27	-	124,829	8,352	-
J, Inc, GBP	2,412,133	22.94	22.16	-	55,323,217	1,023,193	-

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Global Environment Fund (continued)							
JX, Acc, GBP	375	23.04	22.27	-	8,641	8,351	-
JX, Inc, GBP	4,912	22.94	22.16	-	112,652	8,312	-
S, Acc, EUR	6,235,044	37.37	34.53	24.16	233,018,136	215,618,450	51,395,291
S, Acc, USD	1,321,348	39.01	37.15	23.88	51,546,893	55,110,746	54,898,625
Global Equity Fund							
A, Acc, EUR	709	430.01	370.40	345.56	305,036	185,324	247,046
A, Acc, USD	118,014	509.54	452.38	387.70	60,133,383	52,511,405	55,895,200
A, Inc, USD	91,746	504.82	448.18	384.11	46,314,982	43,238,217	40,552,678
C, Inc, USD	2,439	92.05	82.02	70.83	224,510	200,063	260,375
D, Acc, USD	1,878	463.25	412.30	355.13	870,170	775,776	720,952
D, Inc, USD	1,694	460.98	410.28	353.39	781,031	695,124	598,745
F, Acc, USD	-	-	-	30.54	-	-	1,150,824
I, Acc, USD	6,066,818	48.58	42.93	36.45	294,741,244	274,163,823	192,593,731
I, Inc, USD	1,047,543	38.06	33.63	28.68	39,867,379	50,410,610	202,365,053
IX, Inc, USD	26,417	45.17	39.92	34.05	1,193,158	983,728	833,455
S, Acc, USD	6,817,567	58.47	51.45	43.31	398,612,923	909,654,581	794,349,219
Global Franchise Fund							
A, Acc, CHF, Hedged	133,195	40.40	36.44	32.46	5,380,939	4,224,578	4,574,077
A, Acc, EUR	1,251,541	55.59	48.37	45.68	69,569,524	64,873,997	62,934,393
A, Acc, EUR, PCHSC	98,874	30.65	27.47	24.60	3,030,489	3,097,316	2,868,727
A, Acc, HKD	337,690	214.65	192.21	167.51	72,484,795	59,355,379	39,978,474
A, Acc, SGD, Hedged	514,344	48.15	43.17	37.79	24,766,873	25,070,343	23,782,166
A, Acc, USD	18,027,592	79.97	71.72	62.22	1,441,617,313	1,252,110,140	607,035,520
A, Acc, USD, PCHSC	4,246,710	45.08	40.20	35.43	191,437,717	136,641,086	29,012,594
A, Inc, EUR	139,467	37.20	32.36	30.56	5,187,675	4,029,141	1,497,668
A, Inc, USD	735,046	78.11	70.05	60.77	57,412,713	52,864,982	57,742,676
A, Inc-2, AUD, Hedged (IRD)	480,834	35.46	31.95	29.18	17,046,408	16,563,378	9,308,240
A, Inc-2, CNH, Hedged (IRD)	268,959	183.61	165.35	145.46	49,381,411	54,391,531	24,287,195
A, Inc-2, HKD	404,312	189.60	170.52	150.33	76,660,165	74,766,288	51,183,786

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Global Franchise Fund (continued)							
A, Inc-2, USD	1,695,794	38.62	34.79	30.53	65,499,824	65,895,824	41,553,436
C, Acc, EUR, Hedged	93,850	27.99	25.35	22.82	2,626,837	2,934,916	2,583,986
C, Acc, USD	6,069,139	61.88	55.77	48.87	375,533,676	320,387,611	270,998,825
C, Acc, USD, PCHSC	3,107,029	42.18	37.81	33.67	131,068,022	118,430,830	107,065,476
C, Inc, USD	1,492,995	61.64	55.55	48.68	92,027,607	83,929,367	89,269,732
C, Inc-2, AUD, Hedged (IRD)	202,073	33.45	30.28	27.84	6,758,624	12,105,365	5,742,597
C, Inc-2, USD	432,732	35.81	32.42	28.73	15,496,239	15,430,183	15,646,599
C, Inc-2, ZAR, Hedged (IRD)	218,062	344.79	312.08	283.20	75,183,895	88,990,789	73,754,493
F, Acc, USD	-	-	-	59.05	-	-	523,921,609
F, Acc, USD, PCHSC	-	-	-	34.64	-	-	100,004,521
F, Inc-2, USD	-	-	-	29.69	-	-	18,278,507
I, Acc, EUR	1,795,446	36.11	31.27	29.26	64,833,994	133,141,545	82,987,966
I, Acc, EUR, PCHSC	444,344	31.81	28.35	25.13	14,135,842	17,244,498	19,058,041
I, Acc, GBP, Hedged	702,461	38.70	34.55	30.30	27,186,652	21,974,180	15,628,964
I, Acc, USD	46,575,937	89.38	79.78	68.57	4,162,825,681	3,693,409,188	3,052,360,261
I, Acc, USD, PCHSC	1,256,231	48.04	42.65	37.24	60,350,718	53,593,785	51,795,352
I, Inc, CHF, Hedged	140,667	34.56	31.03	27.35	4,861,630	4,659,944	5,731,425
I, Inc, USD	1,371,347	79.96	71.37	61.44	109,646,285	97,207,141	66,694,391
I, Inc-2, EUR	46	26.20	22.80	21.58	1,208	179,674,940	157,081,409
IX, Acc, AUD	750	23.49	20.42	-	17,617	15,314	-
IX, Acc, AUD, PCHSC	124,096	26.07	23.14	-	3,235,509	1,499,723	-
IX, Acc, EUR	586,651	40.88	35.41	33.14	23,982,119	26,389,498	26,549,315
IX, Acc, EUR, PCHSC	103,209	30.58	27.28	24.21	3,156,275	2,106,148	400,588
IX, Acc, USD	2,897,385	43.36	38.71	33.28	125,625,232	109,366,735	56,906,415
IX, Inc, USD	1,403,241	50.34	44.94	38.69	70,639,045	56,258,287	50,934,526
J, Acc, USD	2,001	50.04	44.65	38.35	100,099	1,634,185	1,315,568
S, Acc, USD	28,975,819	28.27	25.13	21.41	819,100,527	689,071,703	166,387,010
Z, Acc, USD	92,240	23.72	21.19	-	2,188,248	409,914	-
Z, Acc, USD Hedged (BLR Reference)	35,808	25.49	21.82	-	912,756	10,909	-

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Global Gold Fund							
A, Acc, CHF Hedged	10,650	18.47	21.14	-	196,673	106,748	-
A, Acc, EUR, Hedged	643,101	26.38	30.09	24.62	16,963,286	19,166,050	8,861,886
A, Acc, GBP, Hedged	2,568	18.67	21.15	-	47,941	7,931	-
A, Acc, SGD	188,002	30.90	34.28	27.67	5,809,188	4,398,088	18,819
A, Acc, USD	11,282,676	19.86	22.41	17.79	224,028,344	286,474,716	161,286,424
A, Inc, USD	1,199,934	71.60	80.81	64.16	85,916,613	103,328,008	68,564,584
C, Acc, EUR	343,930	29.51	32.44	28.25	10,149,974	9,589,770	5,448,380
C, Inc, USD	2,198,147	62.24	70.51	56.41	136,815,928	169,647,894	150,573,417
F, Acc, USD	-	-	-	23.27	-	-	16,849,753
I, Acc, EUR, Hedged	178,786	29.81	33.86	27.43	5,329,752	10,337,215	9,743,747
I, Acc, USD	8,141,990	22.52	25.30	19.90	183,341,840	249,418,833	186,222,812
IX, Acc, EUR	2,397,541	28.27	30.82	26.40	67,780,949	19,339,247	23,201,047
IX, Acc, EUR, Hedged	-	-	-	27.44	-	-	12,348
IX, Acc, USD	9,828	31.80	35.73	28.12	312,516	262,221	299,802
IX, Inc, USD	613,752	19.35	21.74	17.13	11,878,606	12,835,861	9,781,832
Z, Acc, CHF, Hedged	450	18.58	21.14	-	8,361	9,513	-
Z, Acc, GBP, Hedged	375	18.77	21.17	-	7,040	7,938	-
Z, Acc, EUR, Hedged	174,771	18.64	21.15	-	3,257,575	9,517	-
Z, Acc, USD	7,000	18.89	21.21	-	132,231	10,606	-
Global Natural Resources Fund							
A, Acc, HKD	37,058	85.58	71.86	69.34	3,171,542	139,781	134,865
A, Acc, SGD	-	-	-	19.44	-	-	13,219
A, Acc, SGD, Hedged	151,603	16.57	13.96	13.54	2,512,762	2,600,377	3,041,124
A, Acc, USD	6,344,093	11.45	9.62	9.25	72,614,986	38,581,698	27,097,314
A, Inc, USD	2,903,851	10.99	9.24	8.96	31,925,231	17,559,322	17,697,883
C, Acc, USD	127,799	28.10	23.72	22.95	3,591,717	93,648	19,658
C, Inc, USD	3,593,080	10.27	8.67	8.41	36,910,744	34,964,126	36,350,476
F, Acc, USD	-	-	-	9.04	-	-	10,905,608
I, Acc, EUR	234,455	53.42	43.37	44.91	12,523,698	533,966	2,682,316

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Global Natural Resources Fund (continued)							
I, Acc, EUR, Hedged	702	27.61	23.29	22.76	19,373	55,952	54,675
I, Acc, GBP	1,266,378	29.21	24.72	24.25	36,996,467	43,829,053	21,354,961
I, Acc, USD	5,130,147	13.13	10.99	10.46	67,351,280	34,768,043	15,600,265
IX, Inc, USD	39,832	21.93	18.35	17.76	873,317	522,535	704,230
S, Acc, USD	39,586	14.62	12.19	11.50	578,923	384,464	200,216
Global Real Estate Securities Fund							
A, Inc-2, USD	-	-	-	19.07	-	-	1,095
I, Acc, USD	-	-	-	24.79	-	-	29,081,039
S, Inc, USD	-	-	-	20.96	-	-	30,526,695
Global Quality Equity Fund							
A, Inc, USD	1,228,363	38.80	35.02	30.61	47,664,311	39,304,951	35,356,683
I, Acc, USD	28,986,038	41.11	36.93	31.98	1,191,580,514	1,084,282,277	967,764,624
I, Inc, USD	1,983,823	39.40	35.39	30.72	78,157,452	65,632,892	129,602,344
S, Inc, USD	1,944,254	39.63	35.45	30.74	77,046,052	59,424,336	16,482,033
Global Quality Equity Income Fund							
A, Acc, EUR	-	-	-	25.99	-	-	1,300
A, Acc, EUR, PCHSC	6,454	27.69	24.93	23.17	178,710	15,105	10,429
A, Acc, USD	951,374	34.16	30.82	27.59	32,499,737	21,374,877	738,148
A, Inc, USD	162,236	52.01	47.01	42.19	8,438,264	4,831,485	1,425,093
A, Inc-2, USD, PCHSC	21,378	28.24	25.57	-	603,714	582,932	-
A, Inc-2, SGD, Hedged	682	22.90	20.85	-	15,620	14,073	-
A, Inc-2, USD	476,447	29.70	27.03	24.70	14,147,958	10,886,106	1,577,405
C, Acc, USD	588,211	32.20	29.19	26.39	18,941,669	17,470,089	18,560,811
C, Acc, USD, PCHSC	8,724	32.69	29.47	27.23	285,234	416,514	858,804
C, Inc-2, AUD, Hedged (IRD)	2,951	24.53	22.45	21.56	72,404	106,751	210,681
C, Inc-2, USD	185,173	28.00	25.62	23.65	5,185,458	4,668,374	5,379,337
C, Inc-2, USD, PCHSC	10,738	27.41	24.94	23.55	294,291	259,753	333,152
C, Inc-2, ZAR, Hedged (IRD)	21,204	249.99	228.30	216.24	5,300,465	6,739,580	7,849,721
C, Inc-3, USD	23,249	27.74	25.38	23.47	644,818	471,726	553,310

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Global Quality Equity Income Fund (continued)							
C, Inc-3, USD, PCHSC	6,890	28.73	26.12	24.71	197,959	246,548	370,528
F, Acc, USD	-	-	-	27.29	-	-	16,217,170
F, Inc-2, USD	-	-	-	24.37	-	-	12,784,805
F, Inc-2, USD, PCHSC	-	-	-	24.21	-	-	719,394
I, Acc, EUR (ISIN: LU1516331292)	-	-	-	26.74	-	-	1,337
I, Acc, EUR, PCHSC	19,157	28.74	25.76	23.72	550,553	11,594	10,672
I, Acc, USD	687,553	50.07	44.96	39.87	34,428,653	25,561,852	15,098,436
I, Inc, EUR	1,315	24.06	21.08	-	31,639	9,486	-
I, Inc, USD	463,962	52.35	47.27	42.37	24,286,255	23,220,948	20,783,360
I, Inc-2, GBP	285,688	25.74	23.59	22.01	7,354,599	7,182,007	6,471,161
I, Inc-2, EUR, Hedged	-	-	-	21.61	-	-	9,747
I, Inc-2, USD	131,977	33.80	30.63	27.73	4,461,596	4,081,466	4,205,617
I, Inc-2, USD, PCHSC	214,479	30.12	27.13	25.12	6,459,485	5,895,975	4,249,974
IX, Inc, USD	67,582	42.65	38.53	34.53	2,882,125	2,313,818	1,140,293
S, Acc, USD	6,622	27.95	24.99	21.97	185,088	905,870	1,021,368
S, Inc, USD	1,235,140	52.47	47.38	42.45	64,804,359	125,099,608	136,248,013
Global Strategic Equity Fund							
A, Acc, AUD, Hedged	70,940	33.93	29.94	27.25	2,407,355	1,472,307	2,226,398
A, Acc, EUR	159,904	34.31	29.30	27.60	5,486,366	5,087,774	7,651,764
A, Acc, HKD	-	-	-	102.99	-	-	8,033
A, Acc, SGD	120,577	35.11	30.37	26.73	4,233,593	3,712,531	4,363,993
A, Acc, USD	6,782,588	40.48	35.63	30.83	274,573,928	258,988,080	227,731,606
A, Acc, USD, PCHSC	1,668	34.91	30.41	-	58,207	50,712	-
A, Inc, USD	1,449,933	220.11	193.74	167.63	319,142,154	285,026,831	341,605,227
C, Acc, USD, PCHSC	65,830	31.06	27.20	24.13	2,044,892	1,602,760	1,894,778
C, Inc, USD	2,525,322	174.75	154.58	135.09	441,311,336	411,858,893	379,664,038
D, Inc, USD	19,257	201.04	177.48	154.49	3,871,350	3,443,051	3,667,466

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Global Strategic Equity Fund (continued)							
F, Acc, USD	-	-	-	31.59	-	-	32,744,136
F, Acc, USD, PCHSC	-	-	-	24.76	-	-	31,278
I, Acc, EUR	98,174	29.06	24.70	23.04	2,853,302	1,889,613	49,397,990
I, Acc, EUR, Hedged	-	-	-	20.44	-	-	211,828
I, Acc, USD	10,246,728	44.06	38.60	33.09	451,458,428	367,956,568	462,475,470
I, Inc, USD	4,842,396	41.52	36.38	31.33	201,066,055	176,527,264	216,190,780
I, Inc-2, EUR	-	-	-	21.17	-	-	82,896,609
IX, Inc, USD	120,453	51.73	45.33	39.05	6,231,345	3,695,462	7,928,003
J, Acc, EUR	2,268,744	29.42	24.99	23.28	66,738,709	68,553,883	81,215,448
S, Inc, EUR	1,476,727	40.80	34.53	32.32	60,243,618	50,989,449	47,725,011
S, Inc, USD	-	-	39.89	34.31	-	7,192,139	6,688,660
Global Value Equity Fund							
A, Acc, EUR, Hedged	4,137	25.76	22.13	-	106,593	9,960	-
A, Acc, USD	276,336	42.95	36.68	39.46	11,869,583	6,382,244	4,248,306
C, Acc, USD	35,713	20.99	18.02	19.60	749,614	901	237,813
F, Acc, USD	-	-	-	38.07	-	-	2,766,685
I, Acc, EUR, Hedged	-	-	-	19.21	-	-	7,683
I, Acc, USD	1,385,260	46.99	39.94	42.57	65,088,273	40,115,387	59,151,069
S, Acc, USD	12,705	51.09	43.25	45.69	649,115	487,892	20,735,561
Latin American Equity Fund							
A, Acc, USD	2,142,373	20.11	18.46	22.47	43,076,780	29,585,152	21,723,031
C, Acc, USD	213,812	15.44	14.24	17.51	3,300,213	2,989,289	3,460,775
F, Acc, USD	-	-	-	21.56	-	-	10,401,462
I, Acc, EUR, Hedged	-	-	-	20.03	-	-	8,014
I, Acc, USD	62,900,269	18.48	16.91	20.45	1,162,592,815	1,235,188,408	1,653,408,731
IX, Acc, CHF, Hedged	-	-	-	23.14	-	-	1,157
IX, Acc, USD	153,510	19.99	18.29	22.13	3,068,864	19,879,863	6,017,668

Statistical information (continued)

as at 30 June 2021

	Outstanding shares as at 30.06.21	Net asset value per share as at			Net assets as at		
		30.06.21	31.12.20	31.12.19	30.06.21	31.12.20	31.12.19
Latin American Smaller Companies Fund							
A, Acc, EUR, Hedged	1,567	18.82	17.77	20.08	29,488	27,841	76,206
A, Acc, USD	389,841	25.16	23.59	25.65	9,809,344	11,408,102	6,486,377
C, Acc, USD	189,719	21.25	20.02	21.99	4,031,979	3,798,851	4,254,003
F, Acc, USD	-	-	-	24.83	-	-	3,862,228
I, Acc, EUR, Hedged	-	-	-	20.24	-	-	8,096
I, Acc, USD	32,007,797	26.82	25.06	27.06	858,430,336	826,745,252	1,222,028,901
I, Inc, EUR	2,374,000	23.57	21.37	25.11	55,949,416	14,282,208	14,688,678
IX, Acc, EUR, Hedged	-	-	-	20.29	-	-	24,547
IX, Acc, USD	-	-	-	21.90	-	-	17,509
U.K. Alpha Fund							
A, Acc, EUR, Hedged	450	20.84	19.49	20.77	9,380	8,772	9,349
A, Acc, GBP	1,217,756	19.79	18.42	19.58	24,095,062	10,655,467	7,702,777
A, Acc, USD	205,721	28.94	26.63	-	5,952,649	4,999,876	-
A, Inc, GBP	150,226	99.27	92.40	98.68	14,912,910	14,196,277	15,200,833
C, Inc, GBP	5,281	93.58	87.43	93.63	494,198	557,889	399,459
F, Acc, USD	-	-	-	26.71	-	-	799,296
I, Acc, EUR, Hedged	-	-	-	20.79	-	-	9,355
I, Acc, GBP	798,889	28.36	26.28	27.67	22,656,860	24,222,042	8,532,720
I, Acc, USD	1,739,873	35.70	32.71	33.42	62,113,655	49,599,139	35,692,396
I, Inc, GBP	1,669,537	24.34	22.55	24.07	40,638,159	55,564,630	46,625,633
IX, Acc, EUR, Hedged	-	-	-	20.79	-	-	9,354
IX, Inc, GBP	56,715	24.32	22.54	24.06	1,379,504	1,329,355	1,081,191
JX, Acc, GBP	-	-	-	22.78	-	-	860
JX, Inc, GBP	8,303,175	24.35	22.54	24.06	202,166,655	185,950,929	203,066,920

Portfolio details

Sterling Money Fund

Schedule of investments as at 30 June 2021

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 – 79.61%					
British pound sterling					
5,000,000	Agence Centrale Organismes ZCP	0.000%	11/08/21	5,000	3.15
7,000,000	Allianz SE ZCP	0.000%	25/10/21	6,998	4.42
7,000,000	Bank Of Nova Scotia	0.070%	08/10/21	7,000	4.42
6,000,000	BNG Bank NV ZCP	0.000%	26/08/21	5,999	3.78
6,000,000	Erste Abwicklungsanstalt ZCP	0.000%	12/07/21	6,000	3.79
7,000,000	Kreditanstalt für Eligible NGN ZCP	0.000%	06/07/21	7,000	4.42
5,000,000	MUFG Bank Ltd. ZCP	0.000%	18/08/21	4,999	3.15
5,000,000	Nordea Bank Abp ZCP	0.000%	14/10/21	4,999	3.15
6,000,000	Op Corporate Bank Plc. ZCP	0.000%	12/07/21	6,000	3.79
6,000,000	Santander UK Plc.	0.060%	23/09/21	5,999	3.79
6,000,000	Sumitomo Mitsui Banking Corp. ZCP	0.000%	02/08/21	6,000	3.79
5,000,000	Sumitomo Trust And Banking ZCP	0.000%	05/07/21	5,000	3.15
7,000,000	The Toronto Dominion Bank ZCP	0.000%	19/07/21	7,000	4.42
7,000,000	Toyota Motor Finance ZCP	0.000%	07/07/21	7,000	4.42
111,561	United Kingdom Treasury Bill ZCP	0.000%	20/09/21	112	0.07
5,000,000	United Kingdom Treasury Bill ZCP	0.000%	13/09/21	4,999	3.15
8,000,000	United Kingdom Treasury Bill ZCP	0.000%	16/08/21	7,999	5.05
5,000,000	United Kingdom Treasury Bill ZCP	0.000%	02/08/21	5,000	3.15
15,000,000	United Kingdom Treasury Bill ZCP	0.000%	26/07/21	14,999	9.46
1,848,500	United Kingdom Treasury Bill ZCP	0.000%	19/07/21	1,848	1.17

Portfolio details (continued)

Sterling Money Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
6,216,454	United Kingdom Treasury Bill ZCP	0.000%	12/07/21	6,216	3.92
				126,167	79.61
Total money market instruments (cost (000) GBP 126,171)				126,167	79.61
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) GBP 126,171)				126,167	79.61
Market value of investments (cost (000) GBP 126,171)				126,167	79.61
Other assets and liabilities				32,313	20.39
Shareholders' equity				158,480	100.00

Portfolio details (continued)

Sterling Money Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of Securities Purchased (000) GBP	Value of Securities Sold (000) GBP
Agence Centrale Organismes ZCP	0.000%	18/08/20	-	5,000
Agence Centrale Organismes ZCP	0.000%	14/12/20	6,000	6,000
Agence Centrale Organismes ZCP	0.000%	02/11/20	5,999	6,000
Agence Centrale Organismes ZCP	0.000%	11/08/21	4,999	-
Agence Centrale Organismes ZCP	0.000%	27/01/21	6,000	6,000
Agence Centrale Organismes ZCP	0.000%	10/05/21	6,000	6,000
Allianz SE ZCP	0.000%	23/12/20	4,999	5,000
Allianz SE ZCP	0.000%	23/09/20	-	5,000
Allianz SE ZCP	0.000%	25/10/21	6,999	-
Allianz SE ZCP	0.000%	23/06/21	7,999	8,000
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	27/11/20	19,120	19,120
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	30/11/20	19,120	19,120
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	01/12/20	19,120	19,120
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	02/12/20	19,120	19,120
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	03/12/20	19,120	19,120
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	04/12/20	15,520	15,520
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	07/12/20	15,520	15,520
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	08/12/20	15,520	15,520
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	09/12/20	15,520	15,520
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	10/12/20	15,520	15,520
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	11/12/20	15,520	15,520
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	14/12/20	19,220	19,220
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	15/12/20	19,120	19,120
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	16/12/20	19,120	19,120
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	17/12/20	28,120	28,120
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	18/12/20	28,120	28,120
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	21/12/20	28,120	28,120

Portfolio details (continued)

Sterling Money Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of Securities Purchased (000) GBP	Value of Securities Sold (000) GBP
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	22/12/20	17,120	17,120
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	23/12/20	17,120	17,120
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	24/12/20	33,820	33,820
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	29/12/20	33,820	33,820
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	30/12/20	23,520	23,520
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	31/12/20	33,520	33,520
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	06/10/20	18,000	18,000
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	07/10/20	18,000	18,000
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	08/10/20	18,000	18,000
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	09/10/20	18,000	18,000
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	12/10/20	17,800	17,800
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	13/10/20	17,800	17,800
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	14/10/20	17,800	17,800
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	15/10/20	11,900	11,900
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	16/10/20	11,900	11,900
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	19/10/20	11,900	11,900
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	20/10/20	11,800	11,800
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	21/10/20	5,700	5,700
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	22/10/20	5,200	5,200
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	23/10/20	5,200	5,200
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	26/10/20	10,500	10,500
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	27/10/20	10,500	10,500
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	28/10/20	10,500	10,500
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	29/10/20	10,500	10,500
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	30/10/20	10,500	10,500
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	02/11/20	10,500	10,500
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	03/11/20	16,500	16,500
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	04/11/20	16,500	16,500
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	05/11/20	16,500	16,500

Portfolio details (continued)

Sterling Money Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of Securities Purchased (000) GBP	Value of Securities Sold (000) GBP
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	06/11/20	16,500	16,500
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	09/11/20	16,500	16,500
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	10/11/20	17,500	17,500
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	11/11/20	17,500	17,500
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	12/11/20	19,000	19,000
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	13/11/20	19,000	19,000
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	16/11/20	19,000	19,000
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	17/11/20	19,000	19,000
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	18/11/20	19,000	19,000
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	19/11/20	19,000	19,000
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	20/11/20	19,000	19,000
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	23/11/20	19,000	19,000
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	24/11/20	19,000	19,000
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	25/11/20	19,120	19,120
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	26/11/20	19,120	19,120
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	05/01/21	33,520	33,520
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	06/01/21	22,320	22,320
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	07/01/21	22,320	22,320
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	08/01/21	12,320	12,320
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	11/01/21	12,320	12,320
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	12/01/21	12,380	12,380
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	13/01/21	12,380	12,380
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	31/03/21	23,900	23,900
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	01/04/21	23,900	23,900
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	06/04/21	23,900	23,900
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	07/04/21	22,400	22,400
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	08/04/21	22,400	22,400
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	09/04/21	22,400	22,400

Portfolio details (continued)

Sterling Money Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of Securities Purchased (000) GBP	Value of Securities Sold (000) GBP
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	12/04/21	22,400	22,400
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	13/04/21	9,600	9,600
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	14/04/21	20,100	20,100
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	15/04/21	20,100	20,100
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	16/04/21	14,100	14,100
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	11/05/21	14,100	14,100
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	12/05/21	14,100	14,100
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	13/05/21	14,100	14,100
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	14/05/21	14,100	14,100
Bank of China Ltd. ZCP	0.000%	19/08/20	-	5,000
Bank Of Nova Scotia	0.070%	08/10/21	7,000	-
Barclays Bank UK Plc. ZCP	0.000%	16/12/20	6,000	6,000
Barclays Bank UK Plc. ZCP	0.000%	16/09/20	-	5,000
Barclays Bank UK Plc. ZCP	0.000%	14/01/21	8,000	8,000
Barclays Bank UK Plc. ZCP	0.000%	28/01/21	8,000	8,000
Barclays Bank UK Plc. ZCP	0.000%	05/03/21	8,000	8,000
Barclays Bank UK Plc. ZCP	0.000%	17/05/21	6,000	6,000
Barclays Bank UK Plc. ZCP	0.000%	06/04/21	8,000	8,000
Barclays Bank UK Plc. ZCP	0.000%	21/01/21	8,000	8,000
Barclays Bank UK Plc. ZCP	0.000%	05/02/21	8,000	8,000
BNG Bank NV ZCP	0.000%	26/08/21	5,999	-
BNP Paribas London Branch ZCP	0.000%	08/12/20	7,030	7,030
BNP Paribas London Branch ZCP	0.000%	09/12/20	7,030	7,030
BNP Paribas London Branch ZCP	0.000%	10/12/20	7,330	7,331
BNP Paribas London Branch ZCP	0.000%	11/12/20	7,330	7,331
BNP Paribas London Branch ZCP	0.000%	14/12/20	7,330	7,330
BNP Paribas London Branch ZCP	0.000%	06/01/21	8,300	8,300
BNP Paribas London Branch ZCP	0.000%	07/01/21	8,300	8,300

Portfolio details (continued)

Sterling Money Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of Securities Purchased (000) GBP	Value of Securities Sold (000) GBP
BNP Paribas London Branch ZCP	0.000%	08/01/21	8,300	8,300
BNP Paribas London Branch ZCP	0.000%	11/01/21	8,300	8,300
BNP Paribas London Branch ZCP	0.000%	12/01/21	8,300	8,300
BNP Paribas London Branch ZCP	0.000%	13/01/21	8,300	8,300
BNP Paribas London Branch ZCP	0.000%	14/01/21	20,700	20,700
BNP Paribas London Branch ZCP	0.000%	15/01/21	20,700	20,700
BNP Paribas London Branch ZCP	0.000%	18/01/21	20,700	20,700
BNP Paribas London Branch ZCP	0.000%	01/02/21	14,100	14,100
BNP Paribas London Branch ZCP	0.000%	02/02/21	17,000	17,000
BNP Paribas London Branch ZCP	0.000%	03/02/21	17,000	17,000
BNP Paribas London Branch ZCP	0.000%	04/02/21	17,000	17,000
BNP Paribas London Branch ZCP	0.000%	05/02/21	17,000	17,000
BNP Paribas London Branch ZCP	0.000%	08/02/21	17,000	17,000
BNP Paribas London Branch ZCP	0.000%	09/02/21	8,500	8,500
BNP Paribas London Branch ZCP	0.000%	10/02/21	8,500	8,500
BNP Paribas London Branch ZCP	0.000%	11/02/21	8,500	8,500
BNP Paribas London Branch ZCP	0.000%	12/02/21	8,500	8,500
BNP Paribas London Branch ZCP	0.000%	15/02/21	8,500	8,500
BNP Paribas London Branch ZCP	0.000%	16/02/21	8,500	8,500
BNP Paribas London Branch ZCP	0.000%	17/02/21	14,200	14,200
BNP Paribas London Branch ZCP	0.000%	18/02/21	14,200	14,200
BNP Paribas London Branch ZCP	0.000%	19/02/21	14,200	14,200
BNP Paribas London Branch ZCP	0.000%	22/02/21	14,200	14,200
BNP Paribas London Branch ZCP	0.000%	23/02/21	14,200	14,200
Citibank NA	0.300%	11/08/20	-	5,000
Citibank NA	0.060%	11/11/20	5,000	5,000
Citibank NA	0.050%	04/06/21	7,000	7,000
DZ Bank AG Deutsche Zentral GE	0.220%	11/08/20	-	5,000
DZ Privatbank S.A. ZCP	0.000%	16/12/20	6,000	6,000

Portfolio details (continued)

Sterling Money Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of Securities Purchased (000) GBP	Value of Securities Sold (000) GBP
Erste Abwicklungsanstalt ZCP	0.000%	23/11/20	5,000	5,000
Erste Abwicklungsanstalt ZCP	0.000%	12/07/21	6,000	-
Erste Abwicklungsanstalt ZCP	0.000%	23/03/21	7,999	8,000
FMS Wertmanagement ZCP	0.000%	11/12/20	6,000	6,000
FMS Wertmanagement ZCP	0.000%	14/08/20	-	5,000
Kreditanstalt für Eligible NGN ZCP	0.000%	06/07/21	6,999	-
Landesbank Baden-Wuerttemberg ZCP	0.000%	07/06/21	4,300	4,300
Landeskreditbank Baden-Wuerttemberg ZCP	0.000%	20/07/20	-	5,000
Mizuho Bank Ltd. ZCP	0.000%	04/09/20	-	5,000
Mizuho Bank Ltd. ZCP	0.000%	07/01/21	5,999	6,000
Mizuho Bank Ltd. ZCP	0.000%	07/04/21	6,000	6,000
MUFG Bank Ltd.	0.040%	14/01/21	6,000	6,000
MUFG Bank Ltd.	0.030%	03/03/21	6,000	6,000
MUFG Bank Ltd. ZCP	0.000%	18/08/21	4,999	-
MUFG Bank Ltd. ZCP	0.000%	12/05/21	6,999	7,000
Municipality Finance Plc. ZCP	0.000%	20/07/20	-	5,000
Municipality Finance Plc. ZCP	0.000%	13/04/21	8,000	8,000
National Australia Bank, Ltd. ZCP	0.000%	20/04/21	5,998	6,000
Nordea Bank Abp ZCP	0.000%	16/12/20	5,999	6,000
Nordea Bank Abp ZCP	0.000%	14/10/21	4,999	-
Nordea Bank Abp ZCP	0.000%	18/05/21	6,000	6,000
Op Corporate Bank Plc. ZCP	0.000%	21/07/20	-	4,000
Op Corporate Bank Plc. ZCP	0.000%	12/07/21	6,000	-
OP Corporate Bank Plc. ZCP	0.000%	27/04/21	6,999	7,000
Oversea Chinese Banking Corp. ZCP	0.000%	13/10/20	4,999	5,000
Oversea Chinese Banking Corp. ZCP	0.000%	16/02/21	6,000	6,000
Oversea Chinese Banking Corp. ZCP	0.000%	20/04/21	7,000	7,000
Paccar Financial Europe BV ZCP	0.000%	29/03/21	6,000	6,000
Paccar Financial Europe BV ZCP	0.000%	29/04/21	6,000	6,000

Portfolio details (continued)

Sterling Money Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of Securities Purchased (000) GBP	Value of Securities Sold (000) GBP
Santander UK Plc.	0.060%	23/09/21	6,000	-
Santander UK Plc. ZCP	0.000%	07/04/21	8,000	8,000
Sumitomo Mitsui Banking Corp.	0.070%	26/11/20	6,000	6,000
Sumitomo Mitsui Banking Corp.	0.040%	26/02/21	8,000	8,000
Sumitomo Mitsui Banking Corp. ZCP	0.000%	26/08/20	-	5,000
Sumitomo Mitsui Banking Corp. ZCP	0.000%	02/08/21	5,999	-
Sumitomo Mitsui Banking Corp. ZCP	0.000%	01/06/21	7,000	7,000
Sumitomo Mitsui Banking Corp. ZCP	0.000%	26/04/21	5,999	6,000
Sumitomo Mitsui Banking Corp. ZCP	0.000%	17/05/21	7,000	7,000
Sumitomo Trust And Banking ZCP	0.000%	05/07/21	5,000	-
The Bank Of Nova Scotia	0.060%	22/06/21	7,000	7,000
The Korea Development Bank ZCP	0.000%	13/04/21	5,999	6,000
The Toronto Dominion Bank ZCP	0.000%	19/07/21	6,999	-
The Toronto Dominion Bank ZCP	0.000%	18/03/21	8,000	8,000
Toyota Motor Finance ZCP	0.000%	07/07/21	6,999	-
Transport For London ZCP	0.000%	18/12/20	5,000	5,000
UBS AG ZCP	0.000%	14/09/20	5,000	5,000
United Kingdom Treasury Bill ZCP	0.000%	14/12/20	3,557	3,557
United Kingdom Treasury Bill ZCP	0.000%	21/09/20	9,870	13,391
United Kingdom Treasury Bill ZCP	0.000%	06/07/20	-	5,000
United Kingdom Treasury Bill ZCP	0.000%	20/07/20	-	10,000
United Kingdom Treasury Bill ZCP	0.000%	27/07/20	-	5,000
United Kingdom Treasury Bill ZCP	0.000%	03/08/20	-	6,000
United Kingdom Treasury Bill ZCP	0.000%	10/08/20	-	10,000
United Kingdom Treasury Bill ZCP	0.000%	17/08/20	-	10,000
United Kingdom Treasury Bill ZCP	0.000%	24/08/20	-	5,000
United Kingdom Treasury Bill ZCP	0.000%	01/09/20	5,000	5,000
United Kingdom Treasury Bill ZCP	0.000%	07/09/20	5,000	5,000
United Kingdom Treasury Bill ZCP	0.000%	14/09/20	10,000	14,000

Portfolio details (continued)

Sterling Money Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of Securities Purchased (000) GBP	Value of Securities Sold (000) GBP
United Kingdom Treasury Bill ZCP	0.000%	28/09/20	9,834	9,834
United Kingdom Treasury Bill ZCP	0.000%	05/10/20	19,999	20,000
United Kingdom Treasury Bill ZCP	0.000%	19/10/20	9,999	10,000
United Kingdom Treasury Bill ZCP	0.000%	26/10/20	9,999	10,000
United Kingdom Treasury Bill ZCP	0.000%	02/11/20	16,499	16,500
United Kingdom Treasury Bill ZCP	0.000%	09/11/20	6,136	6,137
United Kingdom Treasury Bill ZCP	0.000%	16/11/20	10,000	10,000
United Kingdom Treasury Bill ZCP	0.000%	07/12/20	8,000	8,000
United Kingdom Treasury Bill ZCP	0.000%	29/12/20	20,001	20,000
United Kingdom Treasury Bill ZCP	0.000%	23/11/20	9,400	9,401
United Kingdom Treasury Bill ZCP	0.000%	30/11/20	10,000	10,000
United Kingdom Treasury Bill ZCP	0.000%	26/07/21	14,998	-
United Kingdom Treasury Bill ZCP	0.000%	02/08/21	5,000	-
United Kingdom Treasury Bill ZCP	0.000%	12/07/21	6,216	-
United Kingdom Treasury Bill ZCP	0.000%	16/08/21	7,999	-
United Kingdom Treasury Bill ZCP	0.000%	13/09/21	5,000	-
United Kingdom Treasury Bill ZCP	0.000%	15/03/21	9,002	9,000
United Kingdom Treasury Bill ZCP	0.000%	22/03/21	20,002	20,000
United Kingdom Treasury Bill ZCP	0.000%	29/03/21	30,005	30,000
United Kingdom Treasury Bill ZCP	0.000%	19/04/21	10,000	10,000
United Kingdom Treasury Bill ZCP	0.000%	10/05/21	12,221	12,222
United Kingdom Treasury Bill ZCP	0.000%	29/01/21	30,002	30,000
United Kingdom Treasury Bill ZCP	0.000%	14/06/21	11,225	11,223
United Kingdom Treasury Bill ZCP	0.000%	21/06/21	12,000	12,000
United Kingdom Treasury Bill ZCP	0.000%	17/05/21	8,729	8,729
United Kingdom Treasury Bill ZCP	0.000%	24/05/21	14,999	15,000
Other securities purchased and sold under (000) GBP 4,560			16,666	14,708
			2,614,046	2,605,414

Portfolio details

U.S. Dollar Money Fund

Schedule of investments as at 30 June 2021

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 – 84.15%					
US dollar					
20,000,000	Agence Centrale Organismes ZCP	0.000%	10/08/21	19,996	1.95
25,000,000	Agence Centrale Organismes ZCP	0.000%	16/07/21	24,999	2.43
40,000,000	Bank Of Montreal ZCP	0.000%	14/07/21	39,998	3.89
20,000,000	Barclays Bank UK Plc. ZCP	0.000%	12/08/21	19,997	1.95
20,000,000	Barclays Bank UK Plc. ZCP	0.000%	15/07/21	19,999	1.95
25,000,000	Caisse Des Depots Et Consignat ZCP	0.000%	26/07/21	24,998	2.43
20,000,000	DZ Bank AG Deutsche Zentral GE ZCP	0.000%	12/08/21	19,997	1.95
20,000,000	DZ Bank AG Deutsche Zentral GE ZCP	0.000%	10/08/21	19,998	1.95
40,000,000	Erste Abwicklungsanstalt ZCP	0.000%	28/07/21	39,996	3.89
20,000,000	Export Finance Australia ZCP	0.000%	30/07/21	19,999	1.95
10,000,000	Export Finance Australia ZCP	0.000%	30/07/21	9,999	0.97
10,000,000	Export Finance Australia ZCP	0.000%	29/07/21	10,000	0.97
20,000,000	FMS Wertmanagement ZCP	0.000%	22/07/21	19,999	1.95
20,000,000	FMS Wertmanagement ZCP	0.000%	14/07/21	19,999	1.95
25,000,000	Kingdom Of Sweden ZCP	0.000%	08/10/21	24,994	2.43
20,000,000	Korea Development Bank ZCP	0.000%	16/08/21	19,995	1.95
30,000,000	Kreditanstalt für Wiederaufbau ZCP	0.000%	21/07/21	29,998	2.92
40,000,000	Landes Kreditbank Baden-Wuerttemberg ZCP	0.000%	24/08/21	39,990	3.89
40,000,000	Landwirtschaftliche Rentenbank ZCP	0.000%	22/09/21	39,984	3.89
20,000,000	Mizuho Bank Ltd. ZCP	0.000%	15/09/21	19,994	1.94
20,000,000	Mizuho Bank Ltd. ZCP	0.000%	02/09/21	19,996	1.95
40,000,000	MUFG Bank Ltd. ZCP	0.000%	16/08/21	39,993	3.89
40,000,000	Municipality Finance Plc. ZCP	0.000%	10/09/21	39,983	3.89
40,000,000	Nationwide Building Society ZCP	0.000%	16/07/21	39,998	3.89

Portfolio details (continued)

U.S. Dollar Money Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
30,000,000	Nederlandse Waterschapsbank ZCP	0.000%	12/07/21	29,999	2.92
10,000,000	Nederlandse Waterschapsbank ZCP	0.000%	08/07/21	10,000	0.97
25,000,000	Nordea Bank Abp ZCP	0.000%	22/07/21	24,999	2.43
40,000,000	NRW Bank ZCP	0.000%	10/08/21	39,995	3.89
25,000,000	Santander UK Plc. ZCP	0.000%	22/07/21	24,998	2.43
40,000,000	Sumitomo Mitsui Banking Corp. ZCP	0.000%	19/08/21	39,993	3.89
25,000,000	The Korea Development ZCP	0.000%	09/08/21	24,996	2.43
25,000,000	The Toronto Dominion Bank	0.180%	26/08/21	25,002	2.43
20,000,000	The Toronto Dominion Bank ZCP	0.000%	22/09/21	19,994	1.94
				864,875	84.15
Total money market instruments (cost (000) USD 864,897)				864,875	84.15
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 864,897)				864,875	84.15
Market value of investments (cost (000) USD 864,897)				864,875	84.15
Other assets and liabilities				162,902	15.85
Shareholders' equity				1,027,777	100.00

Portfolio details (continued)

U.S. Dollar Money Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of Securities Purchased (000) USD	Value of Securities Sold (000) USD
Agence Centrale Organismes ZCP	0.000%	16/11/20	24,996	25,000
Agence Centrale Organismes ZCP	0.000%	17/09/20	-	50,000
Agence Centrale Organismes ZCP	0.000%	16/07/21	24,983	-
Agence Centrale Organismes ZCP	0.000%	08/02/21	24,984	25,000
Agence Centrale Organismes ZCP	0.000%	16/02/21	24,985	25,000
Agence Centrale Organismes ZCP	0.000%	08/06/21	24,985	25,000
Akademiska Hus AB ZCP	0.000%	16/07/20	-	40,000
Allianz SE ZCP	0.000%	30/07/20	-	25,000
Allianz SE ZCP	0.000%	15/03/21	49,976	50,000
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	21/06/21	24,979	25,000
Austria Treasury Bill ZCP	0.000%	19/08/20	-	25,000
Austria Treasury Bill ZCP	0.000%	17/08/20	-	25,000
Austria Treasury Bill ZCP	0.000%	15/01/21	44,979	45,000
Austria Treasury Bill ZCP	0.000%	16/04/21	39,992	40,000
Bank Of Montreal ZCP	0.000%	27/10/20	44,977	45,000
Bank Of Montreal ZCP	0.000%	14/07/21	39,986	-
Barclays Bank UK Plc. ZCP	0.000%	12/11/20	34,982	35,000
BNG Bank NV ZCP	0.000%	25/11/20	44,989	45,000
BNG Bank NV ZCP	0.000%	25/09/20	44,994	45,000
BNG Bank NV ZCP	0.000%	14/01/21	49,999	50,000
Caisse Des Depots Et Consignat ZCP	0.000%	26/07/21	24,997	-
Caisse des Depots et Consignations ZCP	0.000%	09/07/20	-	40,000
Caisse des Depots et Consignations ZCP	0.000%	23/02/21	24,985	25,000
Caisse des Depots et Consignations ZCP	0.000%	24/05/21	24,991	25,000
Cedel Bank S.A. ZCP	0.000%	02/09/20	-	24,100
Cedel Bank S.A. ZCP	0.000%	13/01/21	39,990	40,000

Portfolio details (continued)

U.S. Dollar Money Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of Securities Purchased (000) USD	Value of Securities Sold (000) USD
China Construction Bank Corp. ZCP	0.000%	09/07/20	-	25,000
China Construction Bank Corp. ZCP	0.000%	03/03/21	39,994	40,000
Commonwealth Bank Of Australia	0.200%	16/02/21	40,000	40,000
Council Of Europe Development ZCP	0.000%	20/07/20	-	40,000
Council Of Europe Development ZCP	0.000%	02/11/20	44,979	45,000
Council Of Europe Development ZCP	0.000%	10/06/21	39,980	40,000
Credit Suisse Group AG ZCP	0.000%	14/07/20	-	25,000
Deutsche Bahn AG ZCP	0.000%	21/10/20	29,994	30,000
Deutsche Bahn AG ZCP	0.000%	07/12/20	29,995	30,000
Deutsche Bahn AG ZCP	0.000%	20/08/20	44,991	45,000
Deutsche Bahn AG ZCP	0.000%	21/09/20	49,992	50,000
Development ZCP	0.000%	22/10/20	39,981	40,000
DZ Bank AG Deutsche Zentral GE ZCP	0.000%	31/07/20	-	25,000
DZ Bank AG Deutsche Zentral GE ZCP	0.000%	27/11/20	24,989	25,000
DZ Bank AG Deutsche Zentral GE ZCP	0.000%	02/11/20	24,986	25,000
DZ Bank AG Deutsche Zentral GE ZCP	0.000%	10/05/21	24,991	25,000
DZ Privatbank S.A. ZCP	0.000%	26/08/20	-	25,000
Erste Abwicklungsanstalt ZCP	0.000%	04/09/20	-	40,000
Erste Abwicklungsanstalt ZCP	0.000%	28/07/21	39,986	-
Erste Abwicklungsanstalt ZCP	0.000%	01/02/21	31,975	32,000
Erste Abwicklungsanstalt ZCP	0.000%	28/04/21	49,980	50,000
Eurofima ZCP	0.000%	16/11/20	45,592	45,600
Eurofima ZCP	0.000%	07/10/20	39,977	40,000
Eurofima ZCP	0.000%	11/03/21	21,198	21,200
European Bank for Reconstruction & Development ZCP	0.000%	14/09/20	39,987	40,000
European Investment Bank ZCP	0.000%	16/12/20	24,993	25,000
European Investment Bank ZCP	0.000%	17/08/20	39,996	40,000
European Investment Bank ZCP	0.000%	16/07/20	-	40,000

Portfolio details (continued)

U.S. Dollar Money Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of Securities Purchased (000) USD	Value of Securities Sold (000) USD
European Investment Bank ZCP	0.000%	18/03/21	24,977	25,000
Export Finance and Insurance Corp. ZCP	0.000%	06/07/20	-	25,000
Export Finance Australia ZCP	0.000%	01/09/20	-	25,000
Export Finance Australia ZCP	0.000%	15/10/20	29,996	30,000
Export Finance Australia ZCP	0.000%	29/01/21	24,989	25,000
Export Finance Australia ZCP	0.000%	29/04/21	24,989	25,000
Export Finance Australia ZCP	0.000%	15/01/21	24,990	25,000
Export Finance Australia ZCP	0.000%	15/04/21	24,988	25,000
Finland Treasury Bill ZCP	0.000%	17/03/21	39,967	40,000
FMS Wertmanagement ZCP	0.000%	06/10/20	39,979	40,000
FMS Wertmanagement ZCP	0.000%	22/04/21	24,990	25,000
Kingdom Of Belgium ZCP	0.000%	11/12/20	24,999	25,000
Kingdom Of Belgium ZCP	0.000%	14/07/20	-	40,000
Kingdom Of Belgium ZCP	0.000%	12/02/21	39,995	40,000
Kingdom Of Denmark ZCP	0.000%	07/12/20	44,995	45,000
Kingdom Of Denmark ZCP	0.000%	01/10/20	-	40,000
Kingdom Of Denmark ZCP	0.000%	02/07/20	-	40,000
Kingdom Of Denmark ZCP	0.000%	05/11/20	44,995	45,000
Kingdom Of Denmark ZCP	0.000%	18/05/21	39,991	40,000
Kingdom Of Sweden ZCP	0.000%	11/02/21	39,984	40,000
Kingdom Of Sweden ZCP	0.000%	10/09/20	39,988	40,000
Kingdom Of Sweden ZCP	0.000%	08/10/21	24,994	-
Korea Development Bank ZCP	0.000%	19/01/21	49,964	50,000
Kreditanstalt für Wiederaufbau ZCP	0.000%	02/12/20	44,989	45,000
Kreditanstalt für Wiederaufbau ZCP	0.000%	06/07/20	-	40,000
Kreditanstalt für Wiederaufbau ZCP	0.000%	02/10/20	49,993	50,000
Kreditanstalt für Wiederaufbau ZCP	0.000%	02/09/20	39,996	40,000
Kreditanstalt für Wiederaufbau ZCP	0.000%	21/07/21	29,995	-

Portfolio details (continued)

U.S. Dollar Money Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of Securities Purchased (000) USD	Value of Securities Sold (000) USD
Kreditanstalt für Wiederaufbau ZCP	0.000%	21/04/21	49,958	50,000
Landeskreditbank Baden-Wuerttemberg ZCP	0.000%	20/08/20	-	30,000
Landeskreditbank Baden-Wuerttemberg ZCP	0.000%	20/10/20	29,991	30,000
Landeskreditbank Baden-Wuerttemberg ZCP	0.000%	24/08/21	39,991	-
Landeskreditbank Baden-Wuerttemberg ZCP	0.000%	22/02/21	29,981	30,000
Landeskreditbank Baden-Wuerttemberg ZCP	0.000%	24/05/21	29,989	30,000
Landwirtschaftliche Rentenbank ZCP	0.000%	30/09/20	39,992	40,000
Landwirtschaftliche Rentenbank ZCP	0.000%	10/08/20	-	40,000
Landwirtschaftliche Rentenbank ZCP	0.000%	22/09/21	39,992	-
Landwirtschaftliche Rentenbank ZCP	0.000%	11/01/21	34,983	35,000
Landwirtschaftliche Rentenbank ZCP	0.000%	11/02/21	34,995	35,000
Landwirtschaftliche Rentenbank ZCP	0.000%	22/06/21	24,996	25,000
Mizuho Bank Ltd. ZCP	0.000%	30/07/20	-	25,000
Mizuho Bank Ltd. ZCP	0.000%	30/10/20	24,981	25,000
Mizuho Bank Ltd. ZCP	0.000%	01/03/21	24,981	25,000
MUFG Bank Ltd. ZCP	0.000%	12/08/20	-	35,000
MUFG Bank Ltd. ZCP	0.000%	12/11/20	34,980	35,000
MUFG Bank Ltd. ZCP	0.000%	16/08/21	39,995	-
MUFG Bank Ltd. ZCP	0.000%	16/06/21	39,982	40,000
Municipality Finance Plc. ZCP	0.000%	06/10/20	49,972	50,000
Municipality Finance Plc. ZCP	0.000%	10/09/21	39,985	-
Municipality Finance Plc. ZCP	0.000%	08/02/21	39,978	40,000
Municipality Finance Plc. ZCP	0.000%	10/05/21	39,986	40,000
National Australia Bank Ltd.	0.200%	09/02/21	40,000	40,000
Nationwide Building Society	0.150%	08/09/20	40,000	40,000
Nationwide Building Society	0.170%	19/10/20	45,000	45,000
Nationwide Building Society ZCP	0.000%	06/08/20	39,993	40,000
Nationwide Building Society ZCP	0.000%	16/07/21	39,998	-

Portfolio details (continued)

U.S. Dollar Money Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of Securities Purchased (000) USD	Value of Securities Sold (000) USD
Nederlandse Waterschapsbank ZCP	0.000%	20/07/20	-	40,000
Nederlandse Waterschapsbank ZCP	0.000%	12/07/21	29,992	-
Nederlandse Waterschapsbank ZCP	0.000%	12/04/21	39,983	40,000
Nordea Bank Abp ZCP	0.000%	29/07/20	-	30,000
Nordea Bank Abp ZCP	0.000%	29/10/20	29,985	30,000
Nordea Bank Abp ZCP	0.000%	22/07/21	24,993	-
NRW Bank ZCP	0.000%	05/10/20	39,990	40,000
NRW Bank ZCP	0.000%	10/08/21	39,991	-
NRW Bank ZCP	0.000%	08/02/21	39,978	40,000
NRW Bank ZCP	0.000%	10/05/21	39,986	40,000
Oesterreichische Kontrollbank ZCP	0.000%	28/09/20	-	45,000
Oesterreichische Kontrollbank ZCP	0.000%	28/01/21	44,971	45,000
Op Corporate Bank Plc. ZCP	0.000%	31/07/20	-	30,000
Oversea Chinese Banking Corp. ZCP	0.000%	15/03/21	39,973	40,000
Oversea Chinese Banking Corp. ZCP	0.000%	16/06/21	39,984	40,000
Paccar Financial Europe BV ZCP	0.000%	27/01/21	24,986	25,000
Santander UK Plc. ZCP	0.000%	22/07/21	24,991	-
State of The Netherlands ZCP	0.000%	27/07/20	-	50,000
Sumitomo Mitsui Banking Corp. ZCP	0.000%	26/08/20	-	40,000
Sumitomo Mitsui Banking Corp. ZCP	0.000%	16/12/20	39,980	40,000
Sumitomo Mitsui Banking Corp. ZCP	0.000%	19/08/21	39,986	-
Sumitomo Mitsui Trust Bank Ltd. ZCP	0.000%	03/02/21	24,985	25,000
Sumitomo Trust And Banking	0.180%	21/05/21	40,000	40,000
Sumitomo Trust And Banking ZCP	0.000%	03/08/20	-	25,000
Sumitomo Trust And Banking ZCP	0.000%	03/11/20	24,983	25,000
Sumitomo Trust And Banking ZCP	0.000%	17/05/21	39,982	40,000
The Korea Development Bank ZCP	0.000%	01/09/20	24,996	25,000
The Korea Development ZCP	0.000%	09/08/21	24,973	-

Portfolio details (continued)

U.S. Dollar Money Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of Securities Purchased (000) USD	Value of Securities Sold (000) USD
The Toronto Dominion Bank	0.180%	26/08/21	25,000	-
The Toronto Dominion Bank	0.240%	24/02/21	40,000	40,000
The Toronto Dominion Bank ZCP	0.000%	26/08/20	-	25,000
United States Treasury Bill ZCP	0.000%	01/10/20	50,000	50,000
United States Treasury Bill ZCP	0.000%	01/09/20	69,999	70,000
United States Treasury Bill ZCP	0.000%	02/07/20	-	75,000
United States Treasury Bill ZCP	0.000%	24/09/20	59,996	60,000
United States Treasury Bill ZCP	0.000%	14/07/20	74,997	75,000
United States Treasury Bill ZCP	0.000%	21/07/20	74,999	75,000
United States Treasury Bill ZCP	0.000%	28/07/20	69,999	70,000
United States Treasury Bill ZCP	0.000%	04/08/20	69,999	70,000
United States Treasury Bill ZCP	0.000%	11/08/20	69,999	70,000
United States Treasury Bill ZCP	0.000%	18/08/20	69,999	70,000
United States Treasury Bill ZCP	0.000%	25/08/20	69,999	70,000
Wells Fargo Bank International	1.570%	15/01/44	-	22,000
Wells Fargo Bank International	0.280%	06/10/20	25,000	25,000
Other securities purchased and sold under (000) USD 24,537			654,787	561,000
			5,242,208	5,725,900

Portfolio details

All China Bond Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Corporate bond – 32.62%					
US dollar					
1,234,000	AAC Technologies Holdings, Inc.	3.750%	02/06/31	1,266	0.32
4,500,000	Bank of East Asia Ltd.	5.825%	31/12/99	4,862	1.22
1,100,000	Bank of East Asia Ltd.	5.875%	31/12/99	1,178	0.30
2,200,000	CCB Life Insurance Co., Ltd.	4.500%	21/04/77	2,220	0.56
7,000,000	China Cinda 2020 I Management Ltd.	3.000%	20/01/31	6,694	1.68
1,650,000	China Cinda 2020 I Management Ltd.	3.000%	18/03/27	1,614	0.40
4,600,000	Chinalco Capital Holdings Ltd.	4.100%	31/12/99	4,792	1.20
2,800,000	CIFI Holdings Group Co., Ltd.	5.375%	31/12/99	2,849	0.71
3,469,000	CIFI Holdings Group Co., Ltd.	5.950%	20/10/25	3,675	0.92
1,400,000	CIFI Holdings Group Co., Ltd.	6.450%	07/11/24	1,485	0.37
3,092,000	Country Garden Holdings Co., Ltd.	3.875%	22/10/30	3,048	0.76
2,000,000	Country Garden Holdings Co., Ltd.	7.250%	08/04/26	2,220	0.56
1,600,000	Country Garden Holdings Co., Ltd.	5.400%	27/05/25	1,718	0.43
1,000,000	Country Garden Holdings Co., Ltd.	5.125%	17/01/25	1,039	0.26
1,400,000	Dianjian Haiyu Ltd.	3.500%	31/12/99	1,417	0.35
1,950,000	Dianjian Haiyu Ltd.	4.300%	31/12/99	2,030	0.51
4,000,000	Geely Automobile Holdings Ltd.	4.000%	31/12/99	4,147	1.04
2,400,000	Huarong Finance 2017 Co., Ltd.	4.000%	31/12/99	1,519	0.38
4,900,000	Huarong Finance 2017 Co., Ltd.	4.500%	31/12/99	3,341	0.84
3,800,000	Huarong Finance 2019 Co., Ltd.	3.375%	24/02/30	2,629	0.66
200,000	Industrial & Commercial Bank of China Asia Ltd.	4.250%	29/12/49	200	0.05
1,717,000	Kaisa Group Holdings Ltd.	11.250%	16/04/25	1,635	0.41
1,400,000	Kaisa Group Holdings Ltd.	9.375%	30/06/24	1,320	0.33
1,800,000	Kaisa Group Holdings Ltd.	10.875%	23/07/23	1,806	0.45
1,302,000	Kaisa Group Holdings Ltd.	11.950%	22/10/22	1,345	0.34
2,600,000	Powerchina Roadbridge Group British Virgin Islands Ltd.	3.080%	31/12/99	2,602	0.65
1,800,000	Zhenro Properties Group Ltd.	10.250%	31/12/99	1,835	0.46

Portfolio details (continued)

All China Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
1,811,000	Zhenro Properties Group Ltd.	6.700%	04/08/26	1,617	0.41
471,000	Zhenro Properties Group Ltd.	6.630%	07/01/26	427	0.11
465,000	Zhenro Properties Group Ltd.	7.350%	05/02/25	447	0.11
1,597,000	Zhenro Properties Group Ltd.	7.100%	10/09/24	1,539	0.39
600,000	Zhenro Properties Group Ltd.	7.875%	14/04/24	601	0.15
700,000	Zhenro Properties Group Ltd.	8.350%	10/03/24	713	0.18
2,046,000	Zhongliang Holdings Group Co., Ltd.	8.500%	19/05/22	1,931	0.48
2,955,000	Zhongliang Holdings Group Co., Ltd.	7.500%	31/01/22	2,828	0.71
1,600,000	Zhongliang Holdings Group Co., Ltd.	11.500%	26/09/21	1,595	0.40
				76,184	19.10
Yuan renminbi					
60,000,000	Bank of China Ltd.	4.200%	21/09/30	9,398	2.36
60,000,000	CCB Life Insurance Co., Ltd.	4.300%	01/02/31	9,361	2.35
50,000,000	China Southern Power Grid Co., Ltd.	3.660%	25/02/24	7,818	1.96
10,000,000	China Southern Power Grid Co., Ltd.	3.640%	21/06/22	1,559	0.39
20,000,000	Chongqing Longhu Development Co., Ltd.	4.500%	15/07/25	3,193	0.80
40,000,000	Industrial & Commercial Bank of China Ltd.	4.150%	21/01/31	6,280	1.57
20,000,000	Industrial & Commercial Bank of China Ltd.	4.200%	24/09/30	3,137	0.79
20,000,000	Shanghai Shimao Co., Ltd.	5.500%	06/05/23	3,125	0.78
40,000,000	Shanghai Shimao Co., Ltd.	5.150%	16/03/23	6,188	1.55
10,000,000	United Overseas Bank China Ltd.	4.800%	19/11/29	1,576	0.39

Portfolio details (continued)

All China Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Yuan renminbi (continued)					
15,000,000	Zhenro Properties Group Ltd.	7.125%	30/06/22	2,324	0.58
				53,959	13.52
Total corporate bonds (cost (000) USD 129,846)				130,143	32.62
Government bonds – 64.52%					
Yuan renminbi					
20,000,000	Agricultural Development Bank of China	3.950%	26/02/36	3,178	0.80
50,000,000	Agricultural Development Bank of China	3.520%	24/05/31	7,736	1.94
160,000,000	Agricultural Development Bank of China	3.350%	24/03/26	24,852	6.23
20,000,000	China Development Bank	3.800%	25/01/36	3,137	0.79
30,000,000	China Development Bank	3.660%	01/03/31	4,703	1.18
20,000,000	China Development Bank	4.040%	06/07/28	3,204	0.80
160,000,000	China Development Bank	3.300%	03/03/26	24,843	6.23
30,000,000	China Government Bond	3.730%	25/05/70	4,621	1.16
130,000,000	China Government Bond	3.720%	12/04/51	20,368	5.10
110,000,000	China Government Bond	3.810%	14/09/50	17,468	4.38
40,000,000	China Government Bond	3.020%	27/05/31	6,161	1.54
170,000,000	China Government Bond	3.270%	19/11/30	26,679	6.69
110,000,000	China Government Bond	3.010%	13/05/28	16,940	4.25
130,000,000	China Government Bond	3.280%	03/12/27	20,405	5.11
40,000,000	China Government Bond	3.030%	11/03/26	6,220	1.56
90,000,000	China Government Bond	3.020%	22/10/25	13,989	3.51
60,000,000	China Government Bond	2.880%	05/11/23	9,325	2.34
10,000,000	China Government Bond	2.360%	02/07/23	1,538	0.38
20,000,000	Export-Import Bank of China	3.880%	12/01/36	3,146	0.79
70,000,000	Export-Import Bank of China	3.740%	16/11/30	11,019	2.76

Portfolio details (continued)

All China Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Yuan renminbi (continued)					
140,000,000	Export-Import Bank of China	3.220%	14/05/26	21,623	5.42
30,000,000	Hungary Government Bond	4.300%	19/12/21	4,666	1.17
10,000,000	Philippine Government International Bond	3.580%	20/05/22	1,553	0.39
				257,374	64.52
Total government bonds (cost (000) USD 255,924)				257,374	64.52
Total transferable securities admitted to an official exchange listing (cost (000) USD 385,770)				387,517	97.14
Transferable securities and / or money market instruments dealt in another regulated market					
Corporate bond – 1.09%					
US dollar					
1,000,000	Bank of China Hong Kong Ltd.	5.900%	31/12/99	1,078	0.27
3,200,000	MGM China Holdings Ltd.	4.750%	01/02/27	3,283	0.82
				4,361	1.09
Total corporate bonds (cost (000) USD 4,269)				4,361	1.09
Money Market Instruments – 0.14%					
US dollar					
535,000	Kaisa Group Holdings Ltd.	6.500%	07/12/21	537	0.14
Total money market instruments (cost (000) USD 534)				537	0.14
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 4,803)				4,898	1.23
Market value of investments excluding derivatives (cost (000) USD 390,573)				392,415	98.37

Portfolio details (continued)

All China Bond Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward Currency Contracts – (0.26%)

Maturity Date		Amount bought		Amount sold	Unrealised Gain (000) USD	% Of shareholders' equity
15/09/2021	USD	20,313,507	CNH	131,876,231	21	0.00
Unrealised gain on forward currency contracts					21	0.00

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
15/09/2021	CNH	668,552,979	USD	103,912,803	(1,041)	(0.26)
Unrealised loss on forward currency contracts					(1,041)	(0.26)

Forward Currency Contracts on Hedged Share Classes – 0.00%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	261	AUD	344	0	0.00
30/07/2021	USD	105	SGD	141	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					0	0.00

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	AUD	14,381	USD	10,911	(0)	(0.00)
30/07/2021	SGD	14,598	USD	10,870	(0)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(0)	(0.00)
Market value of investments (cost (000) USD 390,573)					391,395	98.11
Other assets and liabilities					7,519	1.89
Shareholders' equity					398,914	100.00

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

Portfolio details (continued)

All China Bond Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021

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	25,079	-
Agricultural Development Bank of China	3.450%	23/09/25	13,770	14,151
Bank of China Ltd.	4.200%	21/09/30	9,102	-
CCB Life Insurance Co., Ltd.	4.300%	01/02/31	9,162	-
CCB Life Insurance Co., Ltd.	4.300%	15/05/27	9,289	9,162
China Development Bank	3.300%	03/03/26	24,929	-
China Government Bond	3.390%	16/03/50	2,796	11,865
China Government Bond	3.020%	22/10/25	13,987	-
China Government Bond	2.360%	02/07/23	16,167	15,280
China Government Bond	3.810%	14/09/50	16,850	-
China Government Bond	2.880%	05/11/23	21,753	12,420
China Government Bond	3.280%	03/12/27	20,150	-
China Government Bond	3.270%	19/11/30	26,562	-
China Government Bond	3.120%	05/12/26	-	10,640
China Government Bond	3.720%	12/04/51	20,744	-
China Government Bond	3.010%	13/05/28	17,154	-
China Government Bond	2.850%	04/06/27	10,380	10,815
China Government Bond	2.640%	13/08/22	19,491	19,885
Export-Import Bank of China	3.740%	16/11/30	10,950	-
Export-Import Bank of China	3.220%	14/05/26	21,849	-
Export-Import Bank of China	2.930%	02/03/25	10,190	13,906
Other securities purchased and sold under (000) USD 4,694			220,452	144,009
			540,806	262,133

Portfolio details

Asia Dynamic Bond Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Corporate bond – 79.79%					
Euro					
736,000	Worley US Finance Sub Ltd.	0.875%	09/06/26	873	1.62
US dollar					
320,000	AAC Technologies Holdings, Inc.	3.750%	02/06/31	328	0.61
200,000	Alibaba Group Holding Ltd.	3.250%	09/02/61	194	0.36
210,000	Alibaba Group Holding Ltd.	4.200%	06/12/47	243	0.45
755,000	Bangkok Bank PCL	5.000%	31/12/99	799	1.49
645,000	Bank Mandiri Persero Tbk PT	4.750%	13/05/25	720	1.34
1,240,000	Bank of East Asia Ltd.	5.875%	31/12/99	1,328	2.47
1,325,000	CCB Life Insurance Co., Ltd.	4.500%	21/04/77	1,337	2.49
445,000	China Cinda 2020 I Management Ltd.	3.000%	20/01/31	426	0.79
995,000	China CITIC Bank International Ltd.	4.625%	28/02/29	1,055	1.96
1,300,000	CIFI Holdings Group Co., Ltd.	5.375%	31/12/99	1,323	2.46
1,025,000	Cikarang Listrindo Tbk PT	4.950%	14/09/26	1,055	1.96
1,035,000	Continuum Energy Levanter Pte Ltd.	4.500%	09/02/27	1,064	1.98
210,000	Controladora Mabe S.A. de CV	5.600%	23/10/28	246	0.46
225,000	Country Garden Holdings Co., Ltd.	4.800%	06/08/30	235	0.44
725,000	Country Garden Holdings Co., Ltd.	5.625%	14/01/30	788	1.46
205,000	Country Garden Holdings Co., Ltd.	7.250%	08/04/26	228	0.42
1,015,000	Dianjian Haiyu Ltd.	4.300%	31/12/99	1,057	1.96
950,000	DP World Salaam	6.000%	31/12/99	1,047	1.95
283,000	Dua Capital Ltd.	1.658%	11/05/26	281	0.52
765,000	Geely Automobile Holdings Ltd.	4.000%	31/12/99	793	1.47
600,000	Genm Capital Labuan Ltd.	3.882%	19/04/31	601	1.12
445,000	GLP Pte Ltd.	3.875%	04/06/25	471	0.88
465,000	Gohl Capital Ltd.	4.250%	24/01/27	490	0.91
565,000	Greenko Solar Mauritius Ltd.	5.950%	29/07/26	610	1.13
365,000	Huarong Finance 2017 Co., Ltd.	4.000%	31/12/99	231	0.43

Portfolio details (continued)

Asia Dynamic Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
340,000	Huarong Finance 2019 Co., Ltd.	4.500%	29/05/29	237	0.44
614,000	Indofood CBP Sukses Makmur Tbk PT	4.745%	09/06/51	632	1.17
451,000	Indofood CBP Sukses Makmur Tbk PT	3.398%	09/06/31	457	0.85
905,000	Indonesia Asahan Aluminium Persero PT	5.450%	15/05/30	1,056	1.96
785,000	Industrial & Commercial Bank of China Asia Ltd.	4.250%	29/12/49	786	1.46
1,055,000	JSW Hydro Energy Ltd.	4.125%	18/05/31	1,073	1.99
780,000	Kaisa Group Holdings Ltd.	11.950%	12/11/23	803	1.49
1,005,000	Kasikornbank PCL	5.275%	31/12/99	1,070	1.99
500,000	Longfor Group Holdings Ltd.	3.850%	13/01/32	530	0.99
480,000	Longfor Group Holdings Ltd.	4.500%	16/01/28	535	0.99
1,015,000	Medco Bell Pte Ltd.	6.375%	30/01/27	1,050	1.95
825,000	Meituan	3.050%	28/10/30	814	1.51
245,000	Nanyang Commercial Bank Ltd.	5.000%	31/12/99	247	0.46
995,000	Network i2i Ltd.	5.650%	31/12/99	1,064	1.98
600,000	Oryx Funding Ltd.	5.800%	03/02/31	635	1.18
1,000,000	Periama Holdings LLC	5.950%	19/04/26	1,087	2.02
430,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	5.250%	24/10/42	488	0.91
465,000	Prosus NV	4.850%	06/07/27	530	0.99
220,000	PTT PCL	4.500%	25/10/42	249	0.46
800,000	Resorts World Las Vegas LLC Via RWLV Capital, Inc.	4.625%	06/04/31	829	1.54
740,000	Sands China Ltd.	4.375%	18/06/30	804	1.49
1,133,000	Sarana Multi Infrastruktur Persero PT	2.050%	11/05/26	1,120	2.08
1,245,000	Shimao Group Holdings Ltd.	4.600%	13/07/30	1,263	2.35
965,000	Shinhan Bank Co., Ltd.	4.000%	23/04/29	1,080	2.01
715,000	Star Energy Geothermal Darajat II Via Star Energy Geothermal Salak	4.850%	14/10/38	789	1.47
710,000	Suzano Austria GmbH	5.000%	15/01/30	805	1.50

Portfolio details (continued)

Asia Dynamic Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
245,000	Tencent Holdings Ltd.	3.240%	03/06/50	239	0.44
200,000	Thaioil Treasury Center Co., Ltd.	5.375%	20/11/48	239	0.44
245,000	Tower Bersama Infrastructure Tbk PT	2.750%	20/01/26	249	0.46
440,000	Tower Bersama Infrastructure Tbk PT	4.250%	21/01/25	465	0.86
1,030,000	United Overseas Bank Ltd.	3.875%	31/12/99	1,070	1.99
505,000	Zhenro Properties Group Ltd.	10.250%	31/12/99	515	0.96
576,000	Zhenro Properties Group Ltd.	6.700%	04/08/26	514	0.96
500,000	Zhongliang Holdings Group Co., Ltd.	9.500%	29/07/22	472	0.88
322,000	Zhongliang Holdings Group Co., Ltd.	8.500%	19/05/22	304	0.57
530,000	Zhongliang Holdings Group Co., Ltd.	7.500%	31/01/22	507	0.94
490,000	Zhongsheng Group Holdings Ltd.	3.000%	13/01/26	498	0.93
				42,055	78.17
Total corporate bonds (cost (000) USD 43,336)				42,928	79.79

Government bonds – 4.40%

US dollar

500,000	Airport Authority	2.400%	31/12/99	501	0.93
250,000	Airport Authority	2.625%	04/02/51	251	0.47
250,000	Airport Authority	1.625%	04/02/31	243	0.45
640,000	Indonesia Government Bond	3.850%	15/10/30	714	1.33
230,000	Indonesia Government Bond	4.750%	08/01/26	263	0.49
200,000	Mongolia Government International Bond	4.450%	07/07/31	196	0.37

Portfolio details (continued)

Asia Dynamic Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
200,000	Mongolia Government International Bond	3.500%	07/07/27	196	0.36
				2,364	4.40
Total government bonds (cost (000) USD 2,396)				2,364	4.40
Total transferable securities admitted to an official exchange listing (cost (000) USD 45,732)				45,292	84.19
Transferable securities and / or money market instruments dealt in another regulated market					
Corporate bond – 7.64%					
US dollar					
440,000	AIA Group Ltd.	3.600%	09/04/29	488	0.91
975,000	Bank of China Hong Kong Ltd.	5.900%	31/12/99	1,051	1.95
685,000	CK Hutchison Capital Securities 17 Ltd.	4.000%	31/12/99	699	1.30
295,000	FMG Resources August 2006 Pty Ltd.	4.500%	15/09/27	321	0.60
460,000	FMG Resources August 2006 Pty Ltd.	5.125%	15/05/24	501	0.93
800,000	MGM China Holdings Ltd.	4.750%	01/02/27	821	1.52
200,000	Thaioil Treasury Center Co., Ltd.	4.625%	20/11/28	229	0.43
				4,110	7.64
Total corporate bonds (cost (000) USD 4,114)				4,110	7.64
Money Market Instruments – 5.24%					
US dollar					
750,000	United States Treasury Bill ZCP	0.000%	05/08/21	750	1.40
690,000	United States Treasury Bill ZCP	0.000%	22/07/21	690	1.28
690,000	United States Treasury Bill ZCP	0.000%	15/07/21	690	1.28

Portfolio details (continued)

Asia Dynamic Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
690,000	United States Treasury Bill ZCP	0.000%	01/07/21	690	1.28
				2,820	5.24
Total money market instruments cost (000) USD 2,820				2,820	5.24
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 6,934)				6,930	12.88
Market value of investments excluding derivatives (cost (000) USD 52,666)				52,222	97.07
Futures – 0.02%					
Number of contracts	Security description			Unrealised gain (000) USD	% of shareholders' equity
US dollar					
(6)	Euro FX Futures 13/09/21	Short		23	0.04
Unrealised gain on futures				23	0.04
Number of contracts	Security description			Unrealised loss (000) USD	% of shareholders' equity
US dollar					
(2)	US Long Bond 21/09/21	Short		(7)	(0.01)
(4)	US Treasury Notes 10YR 21/09/21	Short		(2)	(0.01)
Unrealised loss on futures				(9)	(0.02)
Market value of investments (cost (000) USD 52,666)				52,236	97.09
Other assets and liabilities				1,563	2.91
Shareholders' equity				53,799	100.00

The Broker for the Futures was Goldman Sachs & Co.

Portfolio details (continued)

Asia Dynamic Bond Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Bank of China Hong Kong Ltd.	5.900%	31/12/99	1,060	-
CCB Life Insurance Co., Ltd.	4.500%	21/04/77	1,336	-
China CITIC Bank International Ltd.	4.625%	28/02/29	1,055	-
CIFI Holdings Group Co., Ltd.	5.375%	31/12/99	1,326	-
Cikarang Listrindo Tbk PT	4.950%	14/09/26	1,064	-
Continuum Energy Levanter Pte Ltd.	4.500%	09/02/27	851	-
Dianjian Haiyu Ltd.	4.300%	31/12/99	1,054	-
DP World Salaam	6.000%	31/12/99	1,043	-
Indonesia Asahan Aluminium Persero PT	5.450%	15/05/30	1,041	-
JSW Hydro Energy Ltd.	4.125%	18/05/31	1,053	-
Kasikornbank PCL	5.275%	31/12/99	1,064	-
Medco Bell Pte Ltd.	6.375%	30/01/27	1,042	-
Network i2i Ltd.	5.650%	31/12/99	1,061	-
Periama Holdings LLC	5.950%	19/04/26	1,067	-
Sarana Multi Infrastruktur Persero PT	2.050%	11/05/26	1,118	-
Shimao Group Holdings Ltd.	4.600%	13/07/30	1,328	-
Shinhan Bank Co., Ltd.	4.000%	23/04/29	1,083	-
United Overseas Bank Ltd.	3.875%	31/12/99	1,068	-
United States Treasury Bill ZCP	0.000%	15/04/21	3,250	3,250
Worley US Finance Sub Ltd.	0.875%	09/06/26	895	-
Other securities purchased and sold under (000) USD 1,076			34,725	2,599
			58,584	5,849

Portfolio details (continued)

Asia Dynamic Bond Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Bank of China Hong Kong Ltd.	5.900%	31/12/99	1,060	-
CCB Life Insurance Co., Ltd.	4.500%	21/04/77	1,336	-
China CITIC Bank International Ltd.	4.625%	28/02/29	1,055	-
CIFI Holdings Group Co., Ltd.	5.375%	31/12/99	1,326	-
Cikarang Listrindo Tbk PT	4.950%	14/09/26	1,064	-
Continuum Energy Levanter Pte Ltd.	4.500%	09/02/27	851	-
Dianjian Haiyu Ltd.	4.300%	31/12/99	1,054	-
DP World Salaam	6.000%	31/12/99	1,043	-
Indonesia Asahan Aluminium Persero PT	5.450%	15/05/30	1,041	-
JSW Hydro Energy Ltd.	4.125%	18/05/31	1,053	-
Kasikornbank PCL	5.275%	31/12/99	1,064	-
Medco Bell Pte Ltd.	6.375%	30/01/27	1,042	-
Network i2i Ltd.	5.650%	31/12/99	1,061	-
Periama Holdings LLC	5.950%	19/04/26	1,067	-
Sarana Multi Infrastruktur Persero PT	2.050%	11/05/26	1,118	-
Shimao Group Holdings Ltd.	4.600%	13/07/30	1,328	-
Shinhan Bank Co., Ltd.	4.000%	23/04/29	1,083	-
United Overseas Bank Ltd.	3.875%	31/12/99	1,068	-
United States Treasury Bill ZCP	0.000%	15/04/21	3,250	-
Worley US Finance Sub Ltd.	0.875%	09/06/26	895	-
Other securities purchased and sold under (000) USD 1,076			34,725	2,599
			58,584	5,849

Portfolio details

Asia Local Currency Bond Fund

No portfolio is shown for this Sub-fund as the fund was liquidated on 1 June 2021.

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
China Development Bank	3.480%	08/01/29	-	1,463
Export-Import Bank of India	8.150%	05/03/25	-	1,087
Export-Import Bank of Korea	6.900%	07/02/23	-	562
India Government Bond	7.260%	14/01/29	-	876
Indonesia Asahan Aluminium Persero PT	4.750%	15/05/25	-	879
Indonesia Government Bond	7.000%	15/09/30	-	837
Indonesia Government Bond	6.500%	15/02/31	632	647
Malaysia Government Bond	3.899%	16/11/27	-	1,545
Malaysia Government Bond	3.882%	10/03/22	-	789
Ninety One Global Strategy Fund - All China Bond Fund			98	2,580
Philippine Government International Bond	6.250%	14/01/36	-	623
Singapore Government Bond	3.500%	01/03/27	-	577
Thailand Government Bond	4.875%	22/06/29	-	725
Thailand Government Bond	2.400%	17/12/23	-	566
United States Treasury Bill ZCP	0.000%	31/10/46	3,846	3,847
United States Treasury Bill ZCP	0.000%	15/07/21	641	641
United States Treasury Bill ZCP	0.000%	10/06/21	3,836	3,836
United States Treasury Bill ZCP	0.000%	01/07/21	4,098	4,098
United States Treasury Bill ZCP	0.000%	30/03/21	6,154	6,154
United States Treasury Bill ZCP	0.000%	05/08/21	641	641
Other securities purchased and sold under (000) USD 532			2,483	12,991
			22,429	45,964

Portfolio details

Emerging Markets Blended Debt Fund

Schedule of investments as at 30 June 2020

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Corporate bond – 19.61%					
Euro					
407,000	Metinvest BV	5.625%	17/06/25	513	0.14
688,000	NAK Naftogaz Ukraine via Kondor Finance Plc.	7.125%	19/07/24	851	0.24
				1,364	0.38
Mexican peso					
16,850,000	America Movil SAB de CV	7.125%	09/12/24	846	0.24
South African rand					
21,700,000	Eskom Holdings SOC Ltd.	7.500%	15/09/33	1,163	0.32
US dollar					
462,000	Aegea Finance Sarl	5.750%	10/10/24	479	0.13
440,000	Central American Bottling Corp.	5.750%	31/01/27	460	0.13
3,157,000	Chinalco Capital Holdings Ltd.	4.100%	31/12/99	3,289	0.92
2,030,000	CIFI Holdings Group Co., Ltd.	5.950%	20/10/25	2,151	0.60
759,000	Country Garden Holdings Co., Ltd.	5.125%	14/01/27	812	0.23
474,000	Country Garden Holdings Co., Ltd.	7.250%	08/04/26	526	0.15
1,593,000	DP World Salaam	6.000%	31/12/99	1,755	0.49
994,000	Dua Capital Ltd.	2.780%	11/05/31	991	0.28
585,000	Dua Capital Ltd.	1.658%	11/05/26	581	0.16
736,000	Ecopetrol S.A.	5.875%	28/05/45	788	0.22
481,000	EMG Sukuk Ltd.	4.564%	18/06/24	516	0.14
473,000	Emirates NBD Bank PJSC	6.125%	31/12/99	511	0.14
404,000	Equate Petrochemical BV	4.250%	03/11/26	450	0.13
2,063,000	Eskom Holdings SOC Ltd.	8.450%	10/08/28	2,339	0.65
4,181,000	Eskom Holdings SOC Ltd.	7.125%	11/02/25	4,434	1.24
1,466,000	FirstRand Bank Ltd.	6.250%	23/04/28	1,555	0.43
482,000	Geely Automobile Holdings Ltd.	4.000%	31/12/99	500	0.14
1,153,000	Gohl Capital Ltd.	4.250%	24/01/27	1,214	0.34

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
2,571,000	Huarong Finance 2017 Co., Ltd.	4.750%	27/04/27	1,806	0.51
796,000	IHS Netherlands Holdco BV	7.125%	18/03/25	832	0.23
1,099,000	Kaisa Group Holdings Ltd.	9.375%	30/06/24	1,036	0.29
2,223,000	Kaisa Group Holdings Ltd.	11.950%	22/10/22	2,297	0.64
471,000	Kazakhstan Temir Zholy Finance BV	6.950%	10/07/42	649	0.18
1,041,000	Klabin Austria GmbH	7.000%	03/04/49	1,328	0.37
239,000	Klabin Austria GmbH	5.750%	03/04/29	274	0.08
866,000	Kosmos Energy Ltd.	7.125%	04/04/26	858	0.24
1,760,000	MAF Global Securities Ltd.	5.500%	31/12/99	1,813	0.51
491,000	MAF Global Securities Ltd.	6.375%	31/12/99	536	0.15
2,010,000	Medco Oak Tree Pte Ltd.	7.375%	14/05/26	2,200	0.62
1,842,000	Mexico City Airport Trust	5.500%	31/07/47	1,863	0.52
1,606,000	MHP Lux S.A.	6.250%	19/09/29	1,607	0.45
694,800	Millicom International Cellular S.A.	6.250%	25/03/29	762	0.21
1,614,000	Network i2i Ltd.	5.650%	31/12/99	1,726	0.48
1,665,000	Periama Holdings LLC	5.950%	19/04/26	1,810	0.51
785,000	Pertamina Persero PT	4.175%	21/01/50	810	0.23
1,515,000	Pertamina Persero PT	4.700%	30/07/49	1,645	0.46
5,121,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	4.000%	30/06/50	5,083	1.42
704,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	4.125%	15/05/27	766	0.21
468,000	Petrobras Global Finance BV	5.500%	10/06/51	468	0.13
1,685,000	Qatar Reinsurance Co., Ltd.	4.950%	31/12/99	1,711	0.48
500,000	Resorts World Las Vegas LLC Via RWLV Capital, Inc.	4.625%	16/04/29	519	0.15
1,032,000	Saudi Arabian Oil Co.	3.500%	24/11/70	1,004	0.28
895,000	Saudi Arabian Oil Co.	2.250%	24/11/30	880	0.25
1,385,000	Suzano Austria GmbH	5.000%	15/01/30	1,570	0.44
890,000	Transnet SOC Ltd.	4.000%	26/07/22	909	0.25

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
985,000	Tullow Oil Plc.	10.250%	15/05/26	1,037	0.29
485,000	Turk Telekomunikasyon AS	4.875%	19/06/24	508	0.14
1,968,000	VEON Holdings BV	3.375%	25/11/27	1,981	0.55
2,597,000	Zhenro Properties Group Ltd.	7.875%	14/04/24	2,600	0.73
526,000	Zhenro Properties Group Ltd.	9.150%	06/05/23	548	0.15
				66,787	18.67
Total corporate bonds (cost (000) USD 68,209)				70,160	19.61
 Government bonds - 52.24%					
Brazilian real					
2,300,000	Brazil Letras do Tesouro Nacional ZCP	0.000%	01/01/24	3,803	1.06
500,000	Brazil Letras do Tesouro Nacional ZCP	0.000%	01/01/22	973	0.27
500,000	Brazil Letras do Tesouro Nacional ZCP	0.000%	01/07/21	1,000	0.28
700,000	Brazil Notas do Tesouro Nacional	10.000%	01/01/27	1,484	0.42
2,976,400	Brazil Notas do Tesouro Nacional	10.000%	01/01/23	6,179	1.73
				13,439	3.76
Chilean peso					
1,366,652,180	Bonos de la Tesoreria de la Republica	2.000%	01/03/35	1,892	0.53
1,232,978,735	Bonos de la Tesoreria de la Republica	1.900%	01/09/30	1,741	0.49
638,761,345	Bonos de la Tesoreria de la Republica	1.500%	01/03/26	910	0.25
				4,543	1.27
Colombian peso					
7,323,500,000	Colombian TES	7.250%	18/10/34	1,910	0.53
7,906,900,000	Colombian TES	7.000%	30/06/32	2,066	0.58
8,631,700,000	Colombian TES	7.750%	18/09/30	2,409	0.67

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Colombian peso (continued)					
11,486,900,000	Colombian TES	6.000%	28/04/28	2,952	0.83
8,571,400,000	Colombian TES	5.750%	03/11/27	2,191	0.61
2,369,100,000	Colombian TES	7.500%	26/08/26	671	0.19
1,293,600,000	Colombian TES	6.250%	26/11/25	351	0.10
1,299,000,000	Colombian TES	7.000%	04/05/22	358	0.10
1,693,000,000	Financiera de Desarrollo Territorial S.A. Findeter	7.875%	12/08/24	463	0.13
				13,371	3.74
Czech koruna					
48,950,000	Czech Republic Government Bond	1.200%	13/03/31	2,155	0.60
21,580,000	Czech Republic Government Bond	2.750%	23/07/29	1,077	0.30
80,430,000	Czech Republic Government Bond	1.000%	26/06/26	3,622	1.01
40,220,000	Czech Republic Government Bond	2.400%	17/09/25	1,929	0.54
				8,783	2.45
Egyptian pound					
11,474,000	Egypt Government Bond	14.382%	12/01/31	716	0.20
5,737,000	Egypt Government Bond	14.664%	06/10/30	363	0.10
22,881,000	Egypt Government Bond	14.292%	05/01/28	1,445	0.40
13,894,000	Egypt Government Bond	14.556%	13/10/27	886	0.25
53,308,000	Egypt Government Bond	14.060%	12/01/26	3,370	0.94
24,149,000	Egypt Government Bond	17.700%	07/08/25	1,698	0.48
23,208,000	Egypt Government Bond	18.350%	09/10/23	1,601	0.45
				10,079	2.82
Euro					
1,425,000	Benin Government International Bond	4.875%	19/01/32	1,694	0.47
498,000	Egypt Government Bond	6.375%	11/04/31	617	0.17
970,000	Egypt Government Bond	5.625%	16/04/30	1,157	0.32

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Euro (continued)					
1,008,000	Egypt Government Bond	4.750%	16/04/26	1,249	0.35
703,000	North Macedonia Government International Bond	1.625%	10/03/28	823	0.23
1,400,000	North Macedonia Government International Bond	3.675%	03/06/26	1,834	0.51
1,384,000	Republic of Serbia	1.650%	03/03/33	1,610	0.45
870,000	Romania Government Bond	3.375%	28/01/50	1,104	0.31
315,000	Romania Government Bond	2.625%	02/12/40	371	0.11
677,000	Romania Government Bond	2.000%	28/01/32	813	0.23
				11,272	3.15
Hungarian forint					
125,570,000	Hungary Government Bond	4.000%	28/04/51	476	0.13
148,580,000	Hungary Government Bond	3.250%	22/10/31	533	0.15
263,760,000	Hungary Government Bond	3.000%	27/10/27	930	0.26
				1,939	0.54
Indonesian rupiah					
19,300,000,000	Export-Import Bank of Korea	8.400%	30/11/21	1,349	0.38
2,695,000,000	Indonesia Government Bond	8.375%	15/04/39	206	0.06
15,844,000,000	Indonesia Government Bond	6.625%	15/05/33	1,090	0.30
4,119,000,000	Indonesia Government Bond	9.500%	15/07/31	341	0.09
8,911,000,000	Indonesia Government Bond	9.000%	15/03/29	712	0.20
				3,698	1.03
New Russian ruble					
46,246,000	Russian Federal Bond - OFZ	7.700%	23/03/33	663	0.18
70,628,000	Russian Federal Bond - OFZ	7.050%	19/01/28	972	0.27
203,216,000	Russian Federal Bond - OFZ	8.150%	03/02/27	2,937	0.82
356,940,000	Russian Federal Bond - OFZ	7.950%	07/10/26	5,103	1.43

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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 (continued)					
65,705,847	Russian Federal Inflation Linked Bond	2.500%	17/07/30	881	0.25
				10,556	2.95
Peruvian nuevo sol					
2,854,000	Peru Government Bond	5.400%	12/08/34	701	0.20
5,155,000	Peru Government Bond	6.150%	12/08/32	1,367	0.38
2,559,000	Peru Government Bond	6.950%	12/08/31	745	0.21
				2,813	0.79
South African rand					
21,012,637	Republic of South Africa	9.000%	31/01/40	1,291	0.36
10,971,392	Republic of South Africa	8.500%	31/01/37	660	0.19
53,603,459	Republic of South Africa	8.875%	28/02/35	3,404	0.95
95,317,733	Republic of South Africa	8.250%	31/03/32	6,083	1.70
87,000,000	Republic of South Africa	8.000%	31/01/30	5,770	1.61
				17,208	4.81
US dollar					
2,233,000	Angolan Government International Bond	8.000%	26/11/29	2,297	0.64
1,073,000	Angolan Government International Bond	9.500%	12/11/25	1,177	0.33
5,128,000	Colombia Government International Bond	4.500%	15/03/29	5,601	1.57
2,493,000	Dominican Republic	6.850%	27/01/45	2,826	0.79
384,000	Dominican Republic	4.500%	30/01/30	392	0.11
300,000	Dominican Republic	5.500%	27/01/25	330	0.09
4,752,311	Ecuador Government International Bond	0.500%	31/07/40	2,948	0.82
1,745,851	Ecuador Government International Bond – 144A	0.500%	31/07/35	1,199	0.34
890,000	Egypt Government Bond	7.500%	16/02/61	837	0.23
348,000	Egypt Government Bond	8.875%	29/05/50	376	0.11
625,000	Egypt Government Bond	7.903%	21/02/48	620	0.17

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
1,526,000	Egypt Government Bond	6.875%	30/04/40	1,491	0.42
2,058,000	Egypt Government Bond	7.625%	29/05/32	2,188	0.61
2,037,000	El Salvador Government International Bond	9.500%	15/07/52	2,021	0.57
545,000	El Salvador Government International Bond	7.650%	15/06/35	503	0.14
1,461,000	El Salvador Government International Bond	8.625%	28/02/29	1,443	0.40
1,131,000	Emirate of Dubai Government International Bonds	3.900%	09/09/50	1,062	0.30
1,131,000	Finance Department Government of Sharjah	4.000%	28/07/50	1,040	0.29
411,000	Ghana Government International Bond	8.627%	16/06/49	397	0.11
1,295,000	Ghana Government International Bond	8.625%	07/04/34	1,339	0.37
774,000	Ghana Government International Bond	10.750%	14/10/30	979	0.27
1,540,000	Ghana Government International Bond	7.750%	07/04/29	1,577	0.44
1,918,000	Ghana Government International Bond ZCP	0.000%	07/04/25	1,529	0.43
750,000	Kenya Government International Bond	8.000%	22/05/32	845	0.24
718,000	Kenya Government International Bond – 144A	8.000%	22/05/32	809	0.23
511,000	Mongolia Government International Bond	4.450%	07/07/31	501	0.14
511,000	Mongolia Government International Bond	3.500%	07/07/27	502	0.14
1,357,000	Mongolia Government International Bond	5.125%	07/04/26	1,450	0.41
1,043,000	Mongolia Government International Bond	5.625%	01/05/23	1,103	0.31
734,000	Mongolia Government International Bond	5.125%	05/12/22	767	0.21
437,000	Panama Government International Bond	4.500%	01/04/56	497	0.14
1,206,000	Panama Notas del Tesoro	3.750%	17/04/26	1,298	0.36
1,701,000	Paraguay Government International Bond	5.400%	30/03/50	1,994	0.56
1,412,000	Provincia de Buenos Aires Via Government Bonds	7.875%	15/06/27	636	0.18
8,128,243	Republic of Argentina	0.125%	09/07/35	2,589	0.72
1,961,429	Republic of Argentina	0.125%	09/07/30	707	0.20
559,612	Republic of Argentina	1.000%	09/07/29	212	0.06
1,622,000	Republic of Brazil	4.750%	14/01/50	1,589	0.44

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
4,460,000	Republic of Serbia	2.125%	01/12/30	4,234	1.18
765,000	Republic of Serbia	7.250%	28/09/21	778	0.22
414,000	Romania Government Bond	4.000%	14/02/51	436	0.12
1,212,000	Romania Government Bond	5.125%	15/06/48	1,484	0.41
866,000	Romania Government Bond	6.125%	22/01/44	1,186	0.33
3,092,000	Saudi Government International Bond	3.750%	21/01/55	3,273	0.91
2,095,000	Saudi Government International Bond	2.250%	02/02/33	2,038	0.57
3,041,000	Ukraine Government International Bond	1.258%	31/05/40	3,619	1.01
347,000	Ukraine Government International Bond	7.375%	25/09/32	365	0.10
1,037,000	Ukraine Government International Bond	6.876%	21/05/29	1,078	0.30
2,506,082	Uruguay Government International Bond	4.375%	23/01/31	2,926	0.82
2,420,000	Zambia Government International Bond	8.970%	30/07/27	1,534	0.43
1,978,000	Zambia Government International Bond	8.500%	14/04/24	1,274	0.36
				73,896	20.65
Yuan renminbi					
23,010,000	China Development Bank	3.660%	01/03/31	3,607	1.01
74,640,000	China Development Bank	3.700%	20/10/30	11,720	3.27
				15,327	4.28
Total government bonds (cost (000) USD 189,657)				186,924	52.24

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Supranationals – 0.77%					
Indonesian rupiah					
22,197,200,000	European Bank for Reconstruction & Development	6.450%	13/12/22	1,569	0.44
South African rand					
15,750,000	European Investment Bank	8.500%	17/09/24	1,175	0.33
Total supranationals				2,744	0.77
(cost (000) USD 2,894)					
Total transferable securities admitted to an official exchange listing				259,828	72.62
(cost (000) USD 260,760)					

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

Corporate bond – 4.45%

US dollar

800,000	Alfa SAB de CV	6.875%	25/03/44	1,058	0.30
1,046,000	Alpek SAB de CV	4.250%	18/09/29	1,138	0.32
369,000	Banco Nacional de Panama	2.500%	11/08/30	358	0.10
3,112,000	Braskem Netherlands Finance BV	4.500%	31/01/30	3,256	0.91
458,000	C&W Senior Financing DAC	6.875%	15/09/27	489	0.14
1,100,000	CSN Resources S.A.	4.625%	10/06/31	1,120	0.31
2,776,000	Eskom Holdings SOC Ltd.	6.750%	06/08/23	2,910	0.81
462,000	Grupo Bimbo SAB de CV	5.950%	31/12/99	488	0.14
664,000	Industrias Penoles SAB de CV 'D'	5.650%	12/09/49	798	0.22
490,000	Nemak SAB de CV	4.750%	23/01/25	508	0.14
971,000	Pampa Energia S.A.	9.125%	15/04/29	889	0.25
2,201,000	Petroleos Mexicanos	6.375%	23/01/45	1,900	0.53
508,000	VTR Comunicaciones SpA	5.125%	15/01/28	532	0.15

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
455,000	VTR Finance NV	6.375%	15/07/28	485	0.13
				15,929	4.45
Total corporate bonds (cost (000) USD 14,962)				15,929	4.45
Government bonds – 8.02%					
Malaysian ringgit					
4,956,000	Malaysia Government Bond	2.632%	15/04/31	1,131	0.31
1,696,000	Malaysia Government Bond	3.885%	15/08/29	430	0.12
4,076,000	Malaysia Government Bond	3.733%	15/06/28	1,027	0.29
6,008,000	Malaysia Government Bond	3.906%	15/07/26	1,530	0.43
2,714,000	Malaysia Government Bond	3.955%	15/09/25	691	0.19
53,124,000	Malaysia Government Bond	3.882%	10/03/22	12,983	3.63
				17,792	4.97
Peruvian nuevo sol					
570,000	Peru Government Bond	6.900%	12/08/37	157	0.04
Thailand baht					
37,267,000	Thailand Government Bond	2.875%	17/12/28	1,288	0.36
234,200,000	Thailand Government Bond	2.125%	17/12/26	7,777	2.18
39,924,000	Thailand Government Bond	0.950%	17/06/25	1,260	0.35
				10,325	2.89
US dollar					
765,602	Ecuador Government International Bond ZCP	0.000%	31/07/30	426	0.12
Total government bonds (cost (000) USD 27,845)				28,700	8.02

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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 – 2.09%					
Egyptian pound					
58,375,000	Egypt Government Bond ZCP	0.000%	05/10/21	3,592	1.00
61,200,000	Egypt Government Bond ZCP	0.000%	06/07/21	3,890	1.09
				7,482	2.09
Total money market instruments (cost (000) USD 7,486)				7,482	2.09
Total transferable securities and / or money market instruments dealt in another regulated market (Cost (000) USD 50,293)				52,111	14.56
Other transferable securities					
Corporate bond – 4.18%					
Indonesian rupiah					
40,635,000,000	Indonesian T Note JPMorgan Chase Bank	8.375%	19/04/39	3,107	0.87
119,078,000,000	Indonesian T Note JPMorgan Chase Bank	7.000%	18/09/30	8,496	2.37
30,814,000,000	Indonesian T Note Standard Chartered Bank	7.500%	19/05/38	2,179	0.61
5,519,000,000	Indonesian T Note Standard Chartered Bank	8.250%	18/05/29	425	0.12
9,788,000,000	Indonesian T Note Standard Chartered Bank	8.375%	19/03/24	738	0.21
				14,945	4.18
Total corporate bonds (cost (000) USD 14,499)				14,945	4.18
Total other transferable securities (cost (000) USD 14,499)				14,945	4.18
Collective Investment Schemes – 0.99%					
US dollar					
103,495	Ninety One Global Strategy Fund - All China Bond Fund			3,542	0.99
Total collective investment schemes (cost (000) USD 3,556)				3,542	0.99
Market value of investments excluding derivatives (cost (000) USD 329,108)				330,426	92.35

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Futures – 0.01%

Number of contracts	Security description		Unrealised loss (000) USD	% of shareholders' equity
US dollar				
(105)	US Treasury Notes 10YR 21/09/21	Short	(54)	(0.01)
Unrealised loss on futures			(54)	(0.01)

Forward Currency Contracts – 0.16%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
02/09/2021	BRL	44,820,504	USD	8,315,631	614	0.17
15/09/2021	PEN	18,857,934	USD	4,825,098	78	0.01
15/09/2021	USD	3,213,625	CLP	2,346,821,766	25	0.01
15/09/2021	USD	1,433,355	CNH	9,210,556	16	0.01
15/09/2021	USD	14,328,794	COP	52,947,605,209	270	0.08
15/09/2021	USD	23,578,888	EUR	19,434,258	507	0.13
15/09/2021	USD	9,652,547	IDR	138,620,230,580	213	0.06
15/09/2021	USD	4,044,282	PEN	15,505,776	12	0.00
15/09/2021	USD	10,411,025	RON	42,245,657	275	0.08
15/09/2021	USD	23,629,724	THB	737,532,595	624	0.18
15/09/2021	USD	10,991,893	ZAR	152,512,889	423	0.12
Unrealised gain on forward currency contracts					3,057	0.85

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
15/07/2021	USD	3,563,294	EGP	58,122,379	(131)	(0.03)
02/09/2021	USD	7,861,058	BRL	40,656,954	(239)	(0.07)
15/09/2021	CLP	1,369,900,189	USD	1,899,849	(37)	(0.01)
15/09/2021	CZK	187,793,286	USD	9,024,184	(300)	(0.09)
15/09/2021	EUR	600,843	USD	718,742	(5)	(0.00)
15/09/2021	HUF	1,514,533,975	USD	5,315,833	(214)	(0.06)
15/09/2021	KRW	9,718,033,260	USD	8,715,881	(124)	(0.04)

Portfolio details (continued)

Emerging Markets Blended Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
Forward currency contracts (continued)						
15/09/2021	MXN	341,393,037	USD	17,071,055	(115)	(0.03)
15/09/2021	MYR	15,568,777	USD	3,768,767	(30)	(0.01)
15/09/2021	PLN	105,235,207	USD	28,498,787	(905)	(0.26)
15/09/2021	RUB	779,364,580	USD	10,680,366	(147)	(0.03)
15/09/2021	THB	72,040,442	USD	2,308,096	(60)	(0.01)
15/09/2021	TRY	28,856,184	USD	3,226,642	(36)	(0.01)
15/09/2021	TWD	295,616,560	USD	10,784,601	(126)	(0.04)
15/09/2021	USD	3,589,827	EGP	57,580,817	(6)	(0.00)
Unrealised loss on forward currency contracts					(2,475)	(0.69)
Market value of investments (cost (000) USD 329,108)					330,954	92.50
Other assets and liabilities					26,853	7.50
Shareholders' equity					357,807	100.00

The Broker for the Futures was Goldman Sachs & Co.

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

Portfolio details (continued)

Emerging Markets Blended Debt Fund

Statement of significant changes in the portfolio during the year ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Brazil Letras do Tesouro Nacional ZCP	0.000%	01/01/24	3,476	-
China Development Bank	3.700%	20/10/30	11,621	-
China Development Bank	3.660%	01/03/31	3,652	-
Colombia Government International Bond	4.500%	15/03/29	5,559	-
Czech Republic Government Bond	1.000%	26/06/26	3,598	-
Ecuador Government International Bond	0.500%	31/07/40	-	5,076
Ecuador Government International Bond – 144A	0.500%	31/07/35	6,664	2,203
Egypt Government Bond ZCP	0.000%	06/07/21	3,675	-
Egypt Government Bond ZCP	0.000%	05/10/21	3,485	-
Egypt Government Bond ZCP	0.000%	05/01/21	3,132	3,416
Egypt Government Bond ZCP	0.000%	06/04/21	3,133	3,515
Eskom Holdings SOC Ltd.	5.750%	26/01/21	1,337	3,553
Eskom Holdings SOC Ltd.	6.350%	10/08/28	-	4,509
Malaysia Government Bond	3.882%	10/03/22	5,598	-
Ninety One Global Strategy Fund - All China Bond Fund			3,556	-
Republic of Argentina	0.125%	09/07/35	3,408	-
Republic of Serbia	2.125%	01/12/30	4,293	-
Republic of South Africa	8.250%	31/03/32	3,873	-
Republic of South Africa	8.000%	31/01/30	4,249	-
Turkey Government Bond	6.000%	25/03/27	4,676	4,300
Other securities purchased and sold under (000) USD 6,971			174,804	201,144
			253,789	227,716

Portfolio details

Emerging Markets Corporate Debt Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Corporate Bond – 76.30%					
British pound sterling					
9,945,000	Russian Railways Via RZD Capital Plc.	7.487%	25/03/31	18,288	0.73
Euro					
19,956,000	Arcelik AS	3.000%	27/05/26	23,976	0.96
9,946,000	Novolipetsk Steel Via Steel Funding DAC	1.450%	02/06/26	11,825	0.47
3,972,000	PPF Telecom Group BV	3.250%	29/09/27	5,073	0.20
4,821,000	PPF Telecom Group BV	2.125%	31/01/25	5,880	0.24
				46,754	1.87
US dollar					
37,600,000	ABQ Finance Ltd.	2.000%	06/07/26	37,246	1.49
10,594,226	Aeropuerto Internacional de Tocumen S.A.	6.000%	18/11/48	11,560	0.46
20,109,000	Agua y Saneamientos Argentinos S.A.	6.625%	01/02/23	10,892	0.44
12,648,000	Arab National Bank	3.326%	28/10/30	13,060	0.52
41,626,000	Arabian Centres Sukuk II Ltd.	5.625%	07/10/26	44,299	1.77
6,714,000	Banco de Bogota S.A.	6.250%	12/05/26	7,379	0.29
20,400,000	Banco Mercantil del Norte S.A.	5.750%	04/10/31	22,135	0.88
1,874,000	Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander	5.950%	01/10/28	2,039	0.08
20,855,000	Bancolombia S.A.	4.875%	18/10/27	21,216	0.85
20,201,000	Bank Leumi Le-Israel BM	3.275%	29/01/31	20,852	0.83
15,984,000	Bank of East Asia Ltd.	5.825%	31/12/99	17,270	0.69
15,113,000	Bank of East Asia Ltd.	4.000%	29/05/30	15,894	0.63
7,658,000	Borets Finance DAC	6.000%	17/09/26	8,079	0.32
21,049,000	BRF S.A.	5.750%	21/09/50	21,716	0.87
17,051,000	CCB Life Insurance Co., Ltd.	4.500%	21/04/77	17,205	0.69
12,808,000	China CITIC Bank International Ltd.	4.625%	28/02/29	13,579	0.54
8,348,000	CIFI Holdings Group Co., Ltd.	4.375%	12/04/27	8,207	0.33
11,715,000	CIFI Holdings Group Co., Ltd.	5.950%	20/10/25	12,412	0.50

Portfolio details (continued)

Emerging Markets Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
11,347,000	CIFI Holdings Group Co., Ltd.	6.450%	07/11/24	12,033	0.48
42,040,000	CIMA Finance DAC	2.950%	05/09/29	41,845	1.67
6,046,000	Continuum Energy Levanter Pte Ltd.	4.500%	09/02/27	6,214	0.25
8,866,000	Controladora Mabe S.A. de CV	5.600%	23/10/28	10,389	0.41
4,320,000	Country Garden Holdings Co., Ltd.	3.300%	12/01/31	4,072	0.16
8,894,000	Country Garden Holdings Co., Ltd.	3.875%	22/10/30	8,768	0.35
10,985,000	Country Garden Holdings Co., Ltd.	4.800%	06/08/30	11,491	0.46
11,120,000	Country Garden Holdings Co., Ltd.	5.625%	14/01/30	12,084	0.48
5,325,000	Country Garden Holdings Co., Ltd.	7.250%	08/04/26	5,912	0.24
2,570,000	Country Garden Holdings Co., Ltd.	6.150%	17/09/25	2,825	0.11
705,000	Country Garden Holdings Co., Ltd.	5.125%	17/01/25	732	0.03
1,194,394	Delek & Avner Tamar Bond Ltd.	5.412%	30/12/25	1,207	0.05
756,247	Delek & Avner Tamar Bond Ltd.	5.082%	30/12/23	764	0.03
17,576,000	Doha Finance Ltd.	2.375%	31/03/26	17,745	0.71
19,338,000	DP World Salaam	6.000%	31/12/99	21,303	0.85
15,140,000	Ecopetrol S.A.	7.375%	18/09/43	18,700	0.75
6,628,000	Ecopetrol S.A.	6.875%	29/04/30	8,003	0.32
20,110,000	Emirates NBD Bank PJSC	6.125%	31/12/99	21,741	0.87
7,169,531	Energean Israel Finance Ltd.	5.875%	30/03/31	7,397	0.30
4,751,003	Energean Israel Finance Ltd.	4.500%	30/03/24	4,861	0.19
6,364,000	FirstRand Bank Ltd.	6.250%	23/04/28	6,752	0.27
15,332,000	Galaxy Pipeline Assets Bidco Ltd.	2.940%	30/09/40	15,218	0.61
25,385,000	Geely Automobile Holdings Ltd.	4.000%	31/12/99	26,315	1.05
15,293,000	Genm Capital Labuan Ltd.	3.882%	19/04/31	15,315	0.61
11,177,000	Gohl Capital Ltd.	4.250%	24/01/27	11,771	0.47
16,201,000	GTL Trade Finance, Inc.	7.250%	16/04/44	22,297	0.89
17,542,000	Huarong Finance 2017 Co., Ltd.	4.950%	07/11/47	11,800	0.47

Portfolio details (continued)

Emerging Markets Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
17,137,000	Huarong Finance 2017 Co., Ltd.	4.250%	07/11/27	12,045	0.48
2,258,000	Huarong Finance 2019 Co., Ltd.	3.625%	30/09/30	1,562	0.06
2,396,000	Huarong Finance 2019 Co., Ltd.	3.375%	24/02/30	1,657	0.07
3,540,000	Huarong Finance 2019 Co., Ltd.	4.500%	29/05/29	2,468	0.10
23,028,000	IHS Netherlands Holdco BV	8.000%	18/09/27	25,111	1.00
21,132,000	Indofood CBP Sukses Makmur Tbk PT	4.745%	09/06/51	21,767	0.87
15,363,000	Indofood CBP Sukses Makmur Tbk PT	3.398%	09/06/31	15,565	0.62
10,140,000	Investment Energy Resources Ltd.	6.250%	26/04/29	11,004	0.44
18,556,000	JSW Hydro Energy Ltd.	4.125%	18/05/31	18,866	0.75
3,585,000	Kaisa Group Holdings Ltd.	11.250%	16/04/25	3,413	0.14
20,714,000	Kaisa Group Holdings Ltd.	9.375%	30/06/24	19,535	0.78
8,827,000	Kaisa Group Holdings Ltd.	10.875%	23/07/23	8,856	0.35
9,471,000	Kaisa Group Holdings Ltd.	11.950%	22/10/22	9,784	0.39
1,266,000	Klabin Austria GmbH	7.000%	03/04/49	1,615	0.06
7,807,000	KOC Holding AS	6.500%	11/03/25	8,441	0.34
20,411,000	Kosmos Energy Ltd.	7.125%	04/04/26	20,227	0.81
36,352,000	Lamar Funding Ltd.	3.958%	07/05/25	36,566	1.46
11,393,000	Longfor Group Holdings Ltd.	3.950%	16/09/29	12,316	0.49
43,354,000	MAF Global Securities Ltd.	5.500%	31/12/99	44,657	1.78
5,780,000	MAF Global Securities Ltd.	6.375%	31/12/99	6,312	0.25
5,590,000	MDGH - GMTN BV	3.950%	21/05/50	6,393	0.26
7,522,000	Medco Bell Pte Ltd.	6.375%	30/01/27	7,785	0.31
18,161,000	Medco Oak Tree Pte Ltd.	7.375%	14/05/26	19,874	0.79
930,000	Medco Platinum Road Pte Ltd.	6.750%	30/01/25	976	0.04
12,803,000	Mexico City Airport Trust	5.500%	31/07/47	12,946	0.52
6,088,000	Mexico City Airport Trust	5.500%	31/10/46	6,163	0.25
21,773,000	MHP Lux S.A.	6.950%	03/04/26	23,170	0.93

Portfolio details (continued)

Emerging Markets Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
5,227,000	MHP SE	7.750%	10/05/24	5,686	0.23
22,482,900	Millicom International Cellular S.A.	6.250%	25/03/29	24,641	0.98
50,920,000	Minerva Luxembourg S.A.	4.375%	18/03/31	50,691	2.02
5,733,000	MTN Mauritius Investments Ltd.	6.500%	13/10/26	6,672	0.27
14,009,000	National Bank of Oman SAOG	5.625%	25/09/23	14,774	0.59
2,081,000	NBK Tier 2 Ltd.	2.500%	24/11/30	2,098	0.08
28,915,000	Network i2i Ltd.	5.650%	31/12/99	30,921	1.23
18,558,000	NMC Healthcare Sukuk Ltd.	5.950%	21/11/23	4,808	0.19
6,706,000	OCP S.A.	5.125%	23/06/51	6,814	0.27
16,667,000	Pampa Energia S.A.	7.500%	24/01/27	15,052	0.60
11,860,000	Periama Holdings LLC	5.950%	19/04/26	12,894	0.51
20,427,000	Petkim Petrokimya Holding AS	5.875%	26/01/23	20,985	0.84
9,393,000	Petrobras Global Finance BV	5.500%	10/06/51	9,402	0.38
8,185,000	Petrobras Global Finance BV	6.750%	03/06/50	9,561	0.38
24,879,000	Qatar Reinsurance Co., Ltd.	4.950%	31/12/99	25,266	1.01
6,600,000	Resorts World Las Vegas LLC Via RWLV Capital, Inc.	4.625%	06/04/31	6,837	0.27
37,700,000	Resorts World Las Vegas LLC Via RWLV Capital, Inc.	4.625%	16/04/29	39,135	1.56
9,230,000	Sasol Financing USA LLC	6.500%	27/09/28	10,417	0.42
11,505,000	Sasol Financing USA LLC	5.875%	27/03/24	12,327	0.49
11,547,000	Saudi Arabian Oil Co.	3.500%	24/11/70	11,233	0.45
26,752,000	Saudi Arabian Oil Co.	4.375%	16/04/49	30,854	1.23
14,430,000	Saudi Electricity Global Sukuk Co. 3	5.500%	08/04/44	18,377	0.73
10,043,000	SEPLAT Energy Plc.	7.750%	01/04/26	10,508	0.42
12,880,000	Shimao Group Holdings Ltd.	3.450%	11/01/31	12,015	0.48
11,801,000	Shimao Group Holdings Ltd.	5.600%	15/07/26	12,433	0.50

Portfolio details (continued)

Emerging Markets Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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 Via Star Energy Geothermal Salak	4.850%	14/10/38	7,518	0.30
10,812,420	Star Energy Geothermal Wayang Windu Ltd.	6.750%	24/04/33	12,406	0.50
10,060,000	Suzano Austria GmbH	5.000%	15/01/30	11,406	0.46
10,812,000	Suzano Austria GmbH	6.000%	15/01/29	12,886	0.52
12,471,000	Transportadora de Gas del Sur S.A.	6.750%	02/05/25	11,731	0.47
7,254,000	Trust Fibra Uno	6.390%	15/01/50	8,488	0.34
16,292,000	Trust Fibra Uno	5.250%	30/01/26	18,360	0.73
21,340,000	Tullow Oil Plc.	10.250%	15/05/26	22,465	0.90
18,378,000	Turk Telekomunikasyon AS	6.875%	28/02/25	20,348	0.81
18,268,000	Turkcell Iletisim Hizmetleri AS	5.800%	11/04/28	19,521	0.78
24,026,000	Turkiye Garanti Bankasi AS	6.125%	24/05/27	24,115	0.96
5,822,000	Turkiye Is Bankasi AS	7.750%	22/01/30	6,013	0.24
8,805,000	Turkiye Is Bankasi AS	7.000%	29/06/28	8,940	0.36
17,894,000	Turkiye Is Bankasi AS	6.125%	25/04/24	18,672	0.75
20,287,000	Turkiye Vakiflar Bankasi TAO	6.500%	08/01/26	20,851	0.83
11,860,000	Turkiye Vakiflar Bankasi TAO	5.250%	05/02/25	11,825	0.47
8,050,000	Turkiye Vakiflar Bankasi TAO	8.125%	28/03/24	8,768	0.35
9,743,000	Ultrapar International S.A.	5.250%	06/06/29	10,505	0.42
19,686,000	VEON Holdings BV	3.375%	25/11/27	19,816	0.79
25,884,000	VF Ukraine PAT via VFU Funding Plc.	6.200%	11/02/25	27,091	1.08
11,025,000	Vivo Energy Investments BV	5.125%	24/09/27	11,825	0.47
12,807,000	YPF Energia Electrica S.A.	10.000%	25/07/26	11,382	0.45
11,052,000	YPF S.A.	8.500%	27/06/29	8,086	0.32
26,492,000	YPF S.A.	6.950%	21/07/27	18,843	0.75
8,090,000	YPF S.A.	8.750%	04/04/24	7,244	0.29
3,505,000	Zhenro Properties Group Ltd.	10.250%	31/12/99	3,573	0.14
8,280,000	Zhenro Properties Group Ltd.	6.700%	04/08/26	7,392	0.30

Portfolio details (continued)

Emerging Markets Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
4,852,000	Zhenro Properties Group Ltd.	6.630%	07/01/26	4,393	0.18
10,770,000	Zhenro Properties Group Ltd.	7.350%	05/02/25	10,361	0.41
4,687,000	Zhenro Properties Group Ltd.	7.875%	14/04/24	4,693	0.19
5,840,000	Zhenro Properties Group Ltd.	8.350%	10/03/24	5,949	0.24
6,088,000	Zhenro Properties Group Ltd.	8.300%	15/09/23	6,233	0.25
12,990,000	Zhongliang Holdings Group Co., Ltd.	9.500%	29/07/22	12,275	0.49
7,394,000	Zhongliang Holdings Group Co., Ltd.	8.500%	19/05/22	6,980	0.28
4,552,000	Zhongliang Holdings Group Co., Ltd.	7.500%	31/01/22	4,357	0.17
24,570,000	Zorlu Yenilenebilir Enerji AS	9.000%	01/06/26	24,601	0.98
				1,845,981	73.70
Total corporate bonds (cost (000) USD 1,863,533)				1,911,023	76.30
Total transferable securities admitted to an official exchange listing (cost (000) USD 1,863,533)				1,911,023	76.30

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

Corporate Bond – 19.53%

US dollar

12,600,000	Alfa SAB de CV	6.875%	25/03/44	16,665	0.66
30,645,000	Alpek SAB de CV	4.250%	18/09/29	33,328	1.33
10,586,000	Banco de Credito del Peru	3.250%	30/09/31	10,542	0.42
9,964,000	BBVA Bancomer S.A.	5.875%	13/09/34	10,965	0.43
28,355,000	Braskem America Finance Co.	7.125%	22/07/41	35,344	1.41
10,045,000	Braskem Netherlands Finance BV	8.500%	23/01/81	11,738	0.47
23,676,000	Braskem Netherlands Finance BV	4.500%	31/01/30	24,772	0.99
492,000	C&W Senior Financing DAC	6.875%	15/09/27	526	0.02
33,086,000	CSN Inova Ventures	6.750%	28/01/28	36,639	1.46
30,280,000	CSN Resources S.A.	4.625%	10/06/31	30,829	1.23

Portfolio details (continued)

Emerging Markets Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
26,249,000	Empresas Publicas de Medellin ESP	4.375%	15/02/31	26,044	1.04
24,099,000	Empresas Publicas de Medellin ESP	4.250%	18/07/29	24,036	0.96
16,503,000	First Quantum Minerals Ltd.	7.500%	01/04/25	17,145	0.68
14,127,000	Grupo Bimbo SAB de CV	5.950%	31/12/99	14,912	0.60
14,961,259	Guara Norte Sarl	5.198%	15/06/34	15,617	0.62
3,191,000	Industrias Penoles SAB de CV 'D'	4.750%	06/08/50	3,457	0.14
17,891,000	Industrias Penoles SAB de CV 'D'	5.650%	12/09/49	21,517	0.86
3,011,000	KazTransGas JSC	4.375%	26/09/27	3,347	0.13
4,242,000	Kenbourne Invest S.A.	4.700%	22/01/28	4,274	0.17
2,684,000	MGM China Holdings Ltd.	4.750%	01/02/27	2,753	0.11
14,532,000	MSU Energy S.A. Via UGEN S.A. Via UENSA S.A.	6.875%	01/02/25	11,612	0.46
11,016,000	Nemak SAB de CV	3.625%	28/06/31	11,079	0.44
6,381,000	Nexa Resources S.A.	6.500%	18/01/28	7,198	0.29
2,737,000	Nexa Resources S.A.	5.375%	04/05/27	2,945	0.12
13,948,000	SierraCol Energy Andina LLC	6.000%	15/06/28	14,165	0.57
17,886,000	Suzano Austria GmbH	7.000%	16/03/47	24,184	0.97
8,058,000	Tengizchevroil Finance Co. International Ltd.	3.250%	15/08/30	8,218	0.33
11,217,000	Total Play Telecomunicaciones S.A. de CV	7.500%	12/11/25	11,876	0.48
11,551,000	Transportadora de Gas Internacional S.A. ESP	5.550%	01/11/28	12,916	0.52
11,336,000	Trust Fibra Uno	6.950%	30/01/44	13,846	0.55
5,727,000	Trust Fibra Uno	4.869%	15/01/30	6,305	0.25
7,065,000	Tullow Oil Plc.	7.000%	01/03/25	6,287	0.25
6,968,000	VTR Finance NV	6.375%	15/07/28	7,430	0.30

Portfolio details (continued)

Emerging Markets Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
12,312,000	YPF S.A.	1.500%	30/09/33	6,698	0.27
				489,209	19.53
Total corporate bonds (cost (000) USD 460,732)				489,209	19.53
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 460,732)				489,209	19.53
Other transferable securities					
Corporate Bond – 0.51%					
US dollar					
11,341,000	Riyad Bank	3.174%	25/02/30	11,607	0.46
1,490,400	YPF S.A.	4.000%	12/02/26	1,255	0.05
				12,862	0.51
Total corporate bonds (cost (000) USD 12,495)				12,862	0.51
Total other transferable securities (cost (000) USD 12,495)				12,862	0.51
Collective Investment Schemes – 2.95%					
US dollar					
1,250,676	Ninety One Global Strategy Fund-Asia Dynamic Bond Fund			24,901	0.99
1,250,000	Ninety One Global Strategy Fund-Emerging Markets Short Duration Fund			25,387	1.01
2,090,000	State Street USD Liquidity LVNAV Fund			23,663	0.95
				73,951	2.95
Total collective investment schemes (cost (000) USD 74,187)				73,951	2.95
Market value of investments excluding derivatives (cost (000) USD 2,410,947)				2,487,045	99.29

Portfolio details (continued)

Emerging Markets Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Futures – (0.06%)

Number of contracts	Security description		Unrealised loss (000) USD	% of shareholders' equity
US dollar				
(327)	US Long Bond 21/09/21	Short	(1,218)	(0.05)
(365)	US Treasury Notes 10YR 21/09/21	Short	(151)	(0.01)
unrealised loss on futures			(1,369)	(0.06)

Forward Currency Contracts – 0.05%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
15/09/2021	USD	133,759,570	EUR	110,294,800	2,822	0.11
15/09/2021	USD	36,826,913	GBP	26,119,200	744	0.03
Unrealised gain on forward currency contracts					3,566	0.14

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
15/09/2021	EUR	70,020,000	USD	85,048,282	(1,923)	(0.08)
15/09/2021	GBP	13,060,000	USD	18,416,755	(375)	(0.01)
Unrealised loss on forward currency contracts					(2,298)	(0.09)

Forward Currency Contracts on Hedged Share Classes – (0.09%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	22,682	AUD	29,895	0	0.00
30/07/2021	USD	6,684,186	EUR	5,599,202	44	0.00
30/07/2021	USD	199	SGD	267	0	0.00
30/07/2021	USD	40,501	ZAR	576,620	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					44	0.00

Portfolio details (continued)

Emerging Markets Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
Forward currency contracts on hedged share classes (continued)						
30/07/2021	AUD	1,270,998	USD	964,287	(11)	(0.00)
30/07/2021	EUR	257,991,098	USD	308,376,759	(2,390)	(0.09)
30/07/2021	SGD	27,680	USD	20,612	(0)	(0.00)
30/07/2021	ZAR	27,781,113	USD	1,949,575	(13)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(2,414)	(0.09)
Market value of investments (cost (000) USD 2,410,947)					2,484,574	99.19
Other assets and liabilities					20,221	0.81
Shareholders' equity					2,504,795	100.00

The Broker for the Futures was Goldman Sachs & Co.

The counterparty for Forward Currency Contracts were Barclays Bank Plc., Citibank, HSBC Bank Plc., 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 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
ABQ Finance Ltd.	2.000%	06/07/26	37,220	-
Arabian Centres Sukuk II Ltd.	5.625%	07/10/26	41,626	-
Arcelik AS	3.000%	27/05/26	26,042	1,673
CIFI Holdings Group Co., Ltd.	5.950%	20/10/25	32,023	21,382
CIMA Finance DAC	2.950%	05/09/29	42,429	498
CNAC HK Finbridge Co., Ltd.	3.000%	22/09/30	27,667	26,576
CSN Inova Ventures	6.750%	28/01/28	35,369	-
CSN Resources S.A.	4.625%	10/06/31	30,280	-
First Quantum Minerals Ltd.	7.500%	01/04/25	21,485	4,246
Galaxy Pipeline Assets Bidco Ltd.	2.940%	30/09/40	29,064	13,426
ICD Sukuk Co., Ltd.	5.000%	01/02/27	22,968	29,917
Minerva Luxembourg S.A.	4.375%	18/03/31	50,917	497
Ninety One Global Strategy Fund-Asia Dynamic Bond Fund			25,290	-
Ninety One Global Strategy Fund-Emerging Markets Short Duration Fund			25,234	-
Novolipetsk Steel Via Steel Funding DAC	1.450%	02/06/26	26,278	14,046
State Street USD Liquidity LVNAV Fund			102,974	79,311
Tullow Oil Plc.	10.250%	15/05/26	21,555	-
United States Treasury Note/Bond	2.875%	15/05/49	-	34,054
VEON Holdings BV	7.250%	26/04/23	-	25,863
Zorlu Yenilenebilir Enerji AS	9.000%	01/06/26	24,090	-
Other securities purchased and sold under (000) USD 49,394			1,116,558	989,905
			1,739,069	1,241,394

Portfolio details

Emerging Markets Hard Currency Debt Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Corporate Bond – 18.11%					
US dollar					
1,250,000	Chinalco Capital Holdings Ltd.	4.100%	31/12/99	1,302	1.06
696,000	Chinalco Capital Holdings Ltd.	2.125%	03/06/26	694	0.56
952,000	Dianjian Haiyu Ltd.	4.300%	31/12/99	991	0.80
746,000	Dua Capital Ltd.	2.780%	11/05/31	744	0.60
439,000	Dua Capital Ltd.	1.658%	11/05/26	436	0.35
1,428,000	Eskom Holdings SOC Ltd.	8.450%	10/08/28	1,619	1.31
3,295,000	Eskom Holdings SOC Ltd.	7.125%	11/02/25	3,494	2.84
459,000	Huarong Finance 2017 Co., Ltd.	4.000%	31/12/99	290	0.24
399,000	Huarong Finance 2017 Co., Ltd.	4.500%	31/12/99	272	0.22
305,000	Huarong Finance 2017 Co., Ltd.	4.250%	07/11/27	214	0.17
451,000	Huarong Finance 2019 Co., Ltd.	3.625%	30/09/30	312	0.25
1,354,000	Huarong Finance 2019 Co., Ltd.	3.375%	24/02/30	937	0.76
818,000	Huarong Finance II Co., Ltd.	5.500%	16/01/25	607	0.49
1,473,000	Mexico City Airport Trust	5.500%	31/07/47	1,489	1.21
248,000	Pertamina Persero PT	3.650%	30/07/29	266	0.22
1,902,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	4.000%	30/06/50	1,888	1.53
1,102,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	5.250%	24/10/42	1,250	1.02
1,358,000	Petrobras Global Finance BV	5.500%	10/06/51	1,359	1.10
545,000	Petrobras Global Finance BV	6.750%	03/06/50	637	0.52
2,246,000	Petroleos de Venezuela S.A.	6.000%	16/05/24	96	0.08
885,000	Petroleos Mexicanos	6.500%	23/01/29	910	0.74
1,250,000	Powerchina Roadbridge Group British Virgin Islands Ltd.	3.080%	31/12/99	1,251	1.02
689,000	Saudi Arabian Oil Co.	3.500%	24/11/70	670	0.54

Portfolio details (continued)

Emerging Markets Hard Currency Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
598,000	Saudi Arabian Oil Co.	2.250%	24/11/30	588	0.48
				22,316	18.11
Total corporate bonds (cost (000) USD 23,066)				22,316	18.11

Government Bonds – 68.29%

Euro

908,000	Benin Government International Bond	4.875%	19/01/32	1,080	0.88
144,000	Egypt Government Bond	6.375%	11/04/31	178	0.14
557,000	Egypt Government Bond	5.625%	16/04/30	665	0.54
292,000	Egypt Government Bond	4.750%	16/04/26	362	0.29
266,000	Ivory Coast Government International Bond	6.625%	22/03/48	332	0.27
100,000	Ivory Coast Government International Bond	6.875%	17/10/40	130	0.11
569,000	Ivory Coast Government International Bond	4.875%	30/01/32	676	0.55
447,000	North Macedonia Government International Bond	1.625%	10/03/28	523	0.42
636,000	North Macedonia Government International Bond	3.675%	03/06/26	833	0.68
625,000	Republic of Serbia	1.650%	03/03/33	727	0.59
536,000	Romania Government Bond	3.375%	28/01/50	680	0.55
758,000	Romania Government Bond	2.625%	02/12/40	893	0.72
204,000	Romania Government Bond	3.375%	08/02/38	266	0.22
409,000	Romania Government Bond	2.000%	28/01/32	491	0.40
				7,836	6.36

US dollar

636,000	Angolan Government International Bond	9.125%	26/11/49	653	0.53
229,000	Angolan Government International Bond	9.375%	08/05/48	240	0.20
992,000	Angolan Government International Bond	8.000%	26/11/29	1,021	0.83
300,000	Angolan Government International Bond	8.250%	09/05/28	314	0.26

Portfolio details (continued)

Emerging Markets Hard Currency Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
1,077,000	Bahrain Government International Bond	6.250%	25/01/51	1,027	0.83
1,030,000	Bahrain Government International Bond	5.250%	25/01/33	1,005	0.82
319,000	Bahrain Government International Bond	5.450%	16/09/32	318	0.26
3,301,000	Colombia Government International Bond	5.625%	26/02/44	3,743	3.04
186,000	Colombia Government International Bond	6.125%	18/01/41	220	0.18
1,518,000	Colombia Government International Bond	3.125%	15/04/31	1,487	1.21
1,751,000	Colombia Government International Bond	3.000%	30/01/30	1,718	1.39
154,000	Dominican Republic	6.400%	05/06/49	166	0.14
532,000	Dominican Republic	6.500%	15/02/48	582	0.47
1,991,000	Dominican Republic	6.850%	27/01/45	2,257	1.83
100,000	Dominican Republic	7.450%	30/04/44	121	0.10
1,490,000	Dominican Republic	4.875%	23/09/32	1,542	1.25
2,904,110	Ecuador Government International Bond	0.500%	31/07/40	1,801	1.46
884,400	Ecuador Government International Bond	0.500%	31/07/35	608	0.49
1,254,612	Ecuador Government International Bond – 144A	0.500%	31/07/35	862	0.70
1,162,000	Egypt Government Bond	7.500%	16/02/61	1,093	0.89
332,000	Egypt Government Bond	8.875%	29/05/50	359	0.29
367,000	Egypt Government Bond	8.700%	01/03/49	389	0.32
1,410,000	Egypt Government Bond	7.903%	21/02/48	1,400	1.14
1,842,000	Egypt Government Bond	8.500%	31/01/47	1,926	1.56
360,000	Egypt Government Bond	5.250%	06/10/25	381	0.31
937,000	El Salvador Government International Bond	9.500%	15/07/52	929	0.75
939,000	El Salvador Government International Bond	7.650%	15/06/35	867	0.70
901,000	El Salvador Government International Bond	8.625%	28/02/29	890	0.72
774,000	Emirate of Dubai Government International Bonds	3.900%	09/09/50	726	0.59
1,153,000	Emirate of Dubai Government International Bonds	5.250%	30/01/43	1,304	1.06
1,647,000	Finance Department Government of Sharjah	4.000%	28/07/50	1,514	1.23

Portfolio details (continued)

Emerging Markets Hard Currency Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
995,000	Ghana Government International Bond	8.625%	07/04/34	1,028	0.83
838,000	Ghana Government International Bond	8.125%	26/03/32	852	0.69
1,211,000	Ghana Government International Bond	10.750%	14/10/30	1,532	1.24
1,337,000	Ghana Government International Bond	7.750%	07/04/29	1,369	1.11
970,000	Hungary Government Bond	5.375%	25/03/24	1,095	0.89
1,408,000	Kenya Government International Bond	8.000%	22/05/32	1,587	1.29
1,122,000	Mexico Government International Bond	4.350%	15/01/47	1,174	0.96
200,000	Mongolia Government International Bond	4.450%	07/07/31	196	0.16
200,000	Mongolia Government International Bond	3.500%	07/07/27	196	0.16
452,000	Mongolia Government International Bond	5.125%	07/04/26	483	0.39
240,000	Mongolia Government International Bond	5.625%	01/05/23	254	0.21
245,000	Mongolia Government International Bond	5.125%	05/12/22	256	0.21
596,000	Oman Government International Bond	7.000%	25/01/51	608	0.49
495,000	Oman Government International Bond	7.375%	28/10/32	566	0.46
984,000	Panama Government International Bond	4.500%	01/04/56	1,119	0.91
1,573,000	Panama Notas del Tesoro	3.750%	17/04/26	1,693	1.37
1,446,000	Paraguay Government International Bond	5.400%	30/03/50	1,695	1.38
200,000	Perusahaan Penerbit SBSN Indonesia III	3.800%	23/06/50	209	0.17
950,000	Provincia de Buenos Aires Via Government Bonds	7.875%	15/06/27	428	0.35
559,000	Provincia de Buenos Aires Via Government Bonds	9.125%	16/03/24	251	0.20
398,192	Republic of Argentina	0.125%	09/01/38	151	0.12
6,046,981	Republic of Argentina	0.125%	09/07/35	1,926	1.56
1,921,161	Republic of Argentina	1.000%	09/07/29	729	0.59
1,892,000	Republic of Brazil	4.750%	14/01/50	1,854	1.51
2,228,000	Republic of Brazil	3.875%	12/06/30	2,250	1.83
1,624,000	Republic of Serbia	2.125%	01/12/30	1,542	1.25
250,000	Romania Government Bond	4.000%	14/02/51	263	0.21

Portfolio details (continued)

Emerging Markets Hard Currency Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
350,000	Romania Government Bond	5.125%	15/06/48	429	0.35
314,000	Romania Government Bond	6.125%	22/01/44	430	0.35
3,474,000	Saudi Government International Bond	3.750%	21/01/55	3,677	2.98
2,411,000	Saudi Government International Bond	2.250%	02/02/33	2,346	1.90
1,244,000	Turkey Government Bond	5.125%	17/02/28	1,210	0.98
714,000	Turkey Government Bond	6.000%	25/03/27	731	0.59
1,635,000	Turkey Government Bond	4.750%	26/01/26	1,610	1.31
2,037,000	Ukraine Government International Bond	1.258%	31/05/40	2,424	1.97
610,000	Ukraine Government International Bond	7.375%	25/09/32	642	0.52
1,770,000	Ukraine Government International Bond	6.876%	21/05/29	1,840	1.49
1,616,338	Uruguay Government International Bond	4.375%	23/01/31	1,887	1.53
1,262,000	Zambia Government International Bond	8.970%	30/07/27	800	0.65
2,334,000	Zambia Government International Bond	8.500%	14/04/24	1,503	1.22
				76,298	61.93
Total government bonds (cost (000) USD 84,662)				84,134	68.29
Total transferable securities admitted to an official exchange listing (cost (000) USD 107,728)				106,450	86.40
Transferable securities and / or money market instruments dealt in another regulated market					
Corporate Bond – 3.14%					
US dollar					
300,000	Banco Nacional de Panama	2.500%	11/08/30	291	0.24
1,895,000	Eskom Holdings SOC Ltd.	6.750%	06/08/23	1,986	1.61
922,400	Petroleos de Venezuela S.A.	6.000%	15/11/26	43	0.04
905,000	Petroleos Mexicanos	6.375%	23/01/45	781	0.63

Portfolio details (continued)

Emerging Markets Hard Currency Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
929,000	Petroleos Mexicanos	5.500%	27/06/44	761	0.62
				3,862	3.14
Total corporate bonds (cost (000) USD 4,013)				3,862	3.14
Government Bonds – 0.21%					
US dollar					
472,314	Ecuador Government International Bond ZCP	0.000%	31/07/30	263	0.21
Total government bonds (cost (000) USD 329)				263	0.21
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 4,342)				4,125	3.35
Other transferable securities					
Corporate Bonds – 1.56%					
US dollar					
1,869,000	Petroleos Mexicanos	6.840%	23/01/30	1,928	1.56
Total corporate bonds (cost (000) USD 1,551)				1,928	1.56
Total other transferable securities (cost (000) USD 1,551)				1,928	1.56
Collective Investment Schemes – 5.84%					
US dollar					
636,000	State Street USD Liquidity LVNAV Fund			7,201	5.84
Total collective investment schemes (cost (000) USD 7,201)				7,201	5.84
Market value of investments excluding derivatives (cost (000) USD 120,822)				119,704	97.15

Portfolio details (continued)

Emerging Markets Hard Currency Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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					
Forward Currency Contracts – 0.16%					
Maturity date		Amount bought	Amount sold	Unrealised gain (000) USD	% of shareholders' equity
15/09/2021	USD	7,257,939	EUR 5,953,100	191	0.16
Unrealised gain on forward currency contracts				191	0.16
Market value of investments (cost (000) USD 120,822)				119,895	97.31
Other assets and liabilities				3,315	2.69
Shareholders' equity				123,210	100.00

The counterparty for Forward Currency Contracts was Standard Chartered Bank.

Portfolio details (continued)

Emerging Markets Hard Currency Debt Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	15/04/27	2,700	2,700
CNAC HK Finbridge Co., Ltd.	3.375%	19/06/24	-	1,924
Colombia Government International Bond	5.625%	26/02/44	4,094	-
Costa Rica Government International Bond	7.158%	12/03/45	590	3,279
Ecopetrol S.A.	4.125%	16/01/25	874	2,210
Ecuador Government International Bond	0.500%	31/07/40	-	2,898
Ecuador Government International Bond – 144A	0.500%	31/07/35	3,387	1,393
Eskom Holdings SOC Ltd.	7.125%	11/02/25	2,372	-
Eskom Holdings SOC Ltd.	6.350%	10/08/28	-	2,355
Philippine Government International Bond	2.650%	10/12/45	2,142	1,967
Qatar Government International Bond	4.000%	14/03/29	-	2,502
Republic of Argentina	7.625%	22/04/46	411	2,228
Republic of Argentina	0.125%	09/07/35	2,339	-
Republic of Brazil	3.875%	12/06/30	2,191	-
Russian Foreign Bond - Eurobond	4.250%	23/06/27	455	2,048
Russian Foreign Bond - Eurobond	5.100%	28/03/35	-	2,216
Saudi Government International Bond	2.250%	02/02/33	2,364	-
Saudi Government International Bond	3.750%	21/01/55	3,654	-
Senegal Government International Bond	4.750%	13/03/28	1,008	2,066
State Street USD Liquidity LVNAV Fund			10,824	3,623
Other securities purchased and sold under (000) USD 2,223			87,389	77,629
			126,794	111,038

Portfolio details

Emerging Markets Investment Grade Corporate Debt Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Corporate Bond – 79.88%					
British pound sterling					
6,090,000	Russian Railways Via RZD Capital Plc.	7.487%	25/03/31	11,199	2.09
Euro					
3,485,000	America Movil SAB de CV	6.375%	06/09/73	4,666	0.87
6,326,000	Novolipetsk Steel Via Steel Funding DAC	1.450%	02/06/26	7,521	1.40
				12,187	2.27
US dollar					
3,273,000	AAC Technologies Holdings, Inc.	3.750%	02/06/31	3,358	0.63
1,480,351	Aeropuerto Internacional de Tocumen S.A.	6.000%	18/11/48	1,615	0.30
725,000	Alibaba Group Holding Ltd.	4.200%	06/12/47	839	0.16
5,448,000	Anadolu Efes Biracilik Ve Malt Sanayii AS	3.375%	29/06/28	5,471	1.02
8,614,000	Arab National Bank	3.326%	28/10/30	8,894	1.66
3,992,000	Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander	5.950%	01/10/28	4,342	0.81
15,498,000	Bank Leumi Le-Israel BM	3.275%	29/01/31	15,998	2.99
1,856,000	Bank Mandiri Persero Tbk PT	4.750%	13/05/25	2,072	0.39
3,811,000	Bank of China Ltd.	5.000%	13/11/24	4,256	0.80
10,235,000	Bank of East Asia Ltd.	4.000%	29/05/30	10,764	2.01
1,238,000	Braskem Netherlands Finance BV	5.875%	31/01/50	1,362	0.25
2,615,000	Braskem Netherlands Finance BV	4.500%	10/01/28	2,758	0.52
10,159,000	CCB Life Insurance Co., Ltd.	4.500%	21/04/77	10,251	1.91
4,934,000	China Cinda Finance 2015 I Ltd.	4.250%	23/04/25	5,166	0.96
5,114,000	China CITIC Bank International Ltd.	4.625%	28/02/29	5,422	1.01
5,354,000	China Construction Bank Corp.	2.450%	24/06/30	5,472	1.02
9,450,000	CIMA Finance DAC	2.950%	05/09/29	9,406	1.76
4,612,000	Controladora Mabe S.A. de CV	5.600%	23/10/28	5,404	1.01

Portfolio details (continued)

Emerging Markets Investment Grade Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
4,560,000	Country Garden Holdings Co., Ltd.	3.875%	22/10/30	4,496	0.84
6,655,000	Country Garden Holdings Co., Ltd.	5.625%	15/12/26	7,430	1.39
2,299,496	Delek & Avner Tamar Bond Ltd.	5.412%	30/12/25	2,324	0.43
3,144,671	Delek & Avner Tamar Bond Ltd.	5.082%	30/12/23	3,177	0.59
9,430,000	DIB Sukuk Ltd.	2.950%	16/01/26	9,861	1.84
938,000	DIB Sukuk Ltd.	2.950%	20/02/25	983	0.18
3,511,000	Doha Finance Ltd.	2.375%	31/03/26	3,545	0.66
1,637,000	DP World Plc.	5.625%	25/09/48	2,050	0.38
6,500,000	DP World Plc.	6.850%	02/07/37	8,826	1.65
3,471,000	Ecopetrol S.A.	7.375%	18/09/43	4,287	0.80
6,391,000	Ecopetrol S.A.	6.875%	29/04/30	7,717	1.44
669,000	Ecopetrol S.A.	5.375%	26/06/26	738	0.14
5,800,000	Galaxy Pipeline Assets Bidco Ltd.	3.250%	30/09/40	5,782	1.08
3,177,000	Gazprom PJSC Via Gaz Capital S.A.	4.950%	06/02/28	3,555	0.66
5,360,000	Gazprom PJSC via Gaz Finance Plc.	3.250%	25/02/30	5,350	1.00
995,000	Genm Capital Labuan Ltd.	3.882%	19/04/31	996	0.19
7,129,000	Gohl Capital Ltd.	4.250%	24/01/27	7,508	1.40
11,288,000	Grupo Energia Bogota S.A. ESP	4.875%	15/05/30	12,329	2.30
8,778,000	Grupo Televisa SAB	6.125%	31/01/46	12,075	2.26
1,090,000	Grupo Televisa SAB	6.625%	15/01/40	1,508	0.28
5,450,000	GTL Trade Finance, Inc.	7.250%	16/04/44	7,501	1.40
8,400,000	GUSAP III LP	4.250%	21/01/30	9,100	1.70
1,606,000	Huarong Finance 2017 Co., Ltd.	4.950%	07/11/47	1,080	0.20
10,863,000	Huarong Finance 2017 Co., Ltd.	4.250%	07/11/27	7,635	1.43
1,075,000	Huarong Finance 2019 Co., Ltd.	3.625%	30/09/30	744	0.14
800,000	Huarong Finance 2019 Co., Ltd.	3.375%	24/02/30	553	0.10
6,387,000	Indofood CBP Sukses Makmur Tbk PT	4.745%	09/06/51	6,579	1.23
4,637,000	Indofood CBP Sukses Makmur Tbk PT	3.398%	09/06/31	4,698	0.88

Portfolio details (continued)

Emerging Markets Investment Grade Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
5,140,000	Longfor Group Holdings Ltd.	3.950%	16/09/29	5,556	1.04
4,344,000	Longfor Group Holdings Ltd.	4.500%	16/01/28	4,842	0.90
10,030,000	Lukoil Securities BV	3.875%	06/05/30	10,647	1.99
5,205,000	MAF Global Securities Ltd.	4.750%	07/05/24	5,681	1.06
2,380,000	MAF Sukuk Ltd.	3.933%	28/02/30	2,580	0.48
1,300,000	MAF Sukuk Ltd.	4.638%	14/05/29	1,467	0.27
3,590,000	Majapahit Holding BV	7.875%	29/06/37	5,045	0.94
5,688,000	Mashreqbank PSC	4.250%	26/02/24	6,107	1.14
1,759,000	MDGH - GMTN BV	3.950%	21/05/50	2,012	0.38
7,768,000	MEGlobal Canada ULC	5.875%	18/05/30	9,595	1.79
8,309,000	Meituan	3.050%	28/10/30	8,201	1.53
5,846,000	Mexico City Airport Trust	5.500%	31/07/47	5,911	1.10
4,185,000	Mexico City Airport Trust	5.500%	31/10/46	4,237	0.79
6,487,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	5.450%	21/05/28	7,592	1.42
4,790,000	Qatar Reinsurance Co., Ltd.	4.950%	31/12/99	4,864	0.91
2,200,000	Resorts World Las Vegas LLC Via RWLV Capital, Inc.	4.625%	06/04/31	2,279	0.43
5,600,000	Resorts World Las Vegas LLC Via RWLV Capital, Inc.	4.625%	16/04/29	5,813	1.09
2,967,000	Sands China Ltd.	4.375%	18/06/30	3,224	0.60
2,023,000	Sands China Ltd.	5.400%	08/08/28	2,358	0.44
1,967,000	Saudi Arabian Oil Co.	3.500%	24/11/70	1,913	0.36
4,857,000	Saudi Arabian Oil Co.	4.375%	16/04/49	5,602	1.05
2,132,000	Saudi Arabian Oil Co.	3.500%	16/04/29	2,311	0.43
7,257,000	Saudi Electricity Global Sukuk Co. 3	5.500%	08/04/44	9,242	1.73
8,495,000	Shimao Group Holdings Ltd.	3.450%	11/01/31	7,925	1.48
4,788,000	Star Energy Geothermal Darajat II Via Star Energy Geothermal Salak	4.850%	14/10/38	5,281	0.98

Portfolio details (continued)

Emerging Markets Investment Grade Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
3,385,000	Suzano Austria GmbH	5.000%	15/01/30	3,838	0.72
4,716,000	Suzano Austria GmbH	6.000%	15/01/29	5,621	1.05
4,431,000	Tencent Holdings Ltd.	3.975%	11/04/29	4,959	0.93
1,937,000	Trust Fibra Uno	6.390%	15/01/50	2,266	0.42
3,440,000	Trust Fibra Uno	5.250%	30/01/26	3,877	0.72
3,335,000	Vale Overseas Ltd.	6.875%	21/11/36	4,573	0.85
1,826,000	Vanke Real Estate Hong Kong Co., Ltd.	3.975%	09/11/27	1,962	0.37
1,712,000	Zhongsheng Group Holdings Ltd.	3.000%	13/01/26	1,741	0.33
				404,399	75.52
Total corporate bonds (Cost (000) USD 418,483)				427,785	79.88
Total transferable securities admitted to an official exchange listing (Cost (000) USD 418,483)				427,785	79.88

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

Corporate Bond – 17.08%

US dollar

3,248,000	Alfa SAB de CV	6.875%	25/03/44	4,296	0.80
5,152,000	Alpek SAB de CV	4.250%	18/09/29	5,603	1.05
8,111,000	Banco de Credito del Peru	3.125%	01/07/30	8,078	1.51
6,496,000	Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander	5.375%	17/04/25	7,377	1.38
1,236,000	BBVA Bancomer S.A.	5.875%	13/09/34	1,360	0.25
5,246,000	Cibanco S.A. Ibm Via PLA Administradora Industrial S de RL de CV	4.962%	18/07/29	5,803	1.08
1,658,000	Consortio Transmantaro S.A.	4.700%	16/04/34	1,833	0.34
5,342,000	Empresas Publicas de Medellin ESP	4.375%	15/02/31	5,300	0.99
3,795,000	Industrias Penoles SAB de CV 'D'	4.750%	06/08/50	4,112	0.77

Portfolio details (continued)

Emerging Markets Investment Grade Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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 Bonds (continued)					
US dollar (continued)					
6,265,000	Industrias Penoles SAB de CV 'D'	5.650%	12/09/49	7,534	1.41
1,755,000	Intercorp Peru Ltd.	3.875%	15/08/29	1,703	0.32
4,442,000	Raizen Fuels Finance S.A.	5.300%	20/01/27	5,036	0.94
4,117,000	Suzano Austria GmbH	7.000%	16/03/47	5,566	1.04
9,228,000	Tengizchevroil Finance Co. International Ltd.	3.250%	15/08/30	9,412	1.76
5,080,000	Transportadora de Gas del Peru S.A.	4.250%	30/04/28	5,464	1.02
4,568,000	Transportadora de Gas Internacional S.A. ESP	5.550%	01/11/28	5,108	0.95
3,515,000	Trust Fibra Uno	6.950%	30/01/44	4,293	0.80
2,869,000	Trust Fibra Uno	4.869%	15/01/30	3,159	0.59
365,000	Trust Fibra Uno	5.250%	15/12/24	406	0.08
				91,443	17.08
Total corporate bonds (cost (000) USD 86,770)				91,443	17.08
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 86,770)				91,443	17.08
Other transferable securities					
Corporate Bonds – 0.48%					
US dollar					
2,514,000	Riyad Bank	3.174%	25/02/30	2,573	0.48
Total corporate bonds (cost (000) USD 2,530)				2,573	0.48
Total other transferable securities (cost (000) USD 2,530)				2,573	0.48
Market value of investments excluding derivatives (cost (000) USD 507,783)				521,801	97.44

Portfolio details (continued)

Emerging Markets Investment Grade Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Futures – (0.08%)

Number of contracts	Security description		Unrealised loss (000) USD	% of shareholders' equity
US dollar				
(103)	US Long Bond 21/09/21	Short	(417)	(0.08)
(75)	US Treasury Notes 10YR 21/09/21	Short	(31)	(0.00)
Unrealised loss on futures			(448)	(0.08)

Forward Currency Contracts – 0.09%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
15/09/2021	USD	34,586,319	EUR	28,520,000	728	0.14
15/09/2021	USD	22,891,339	GBP	16,235,500	463	0.08
Unrealised gain on forward currency contracts					1,191	0.22

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
15/09/2021	EUR	18,080,000	USD	21,910,677	(447)	(0.08)
15/09/2021	GBP	8,120,000	USD	11,450,540	(233)	(0.05)
Unrealised loss on forward currency contracts					(680)	(0.13)

Forward Currency Contracts on Hedged Share Classes – (0.17%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	681	AUD	898	0	0.00
30/07/2021	USD	2,573,880	EUR	2,156,085	16	0.00
30/07/2021	USD	558	SGD	750	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					16	0.00

Portfolio details (continued)

Emerging Markets Investment Grade Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
Forward Currency Contracts on Hedged Share Classes – (0.17%) (continued)						
30/07/2021	AUD	29,288	USD	22,220	(0)	(0.00)
30/07/2021	EUR	99,302,329	USD	118,696,061	(920)	(0.17)
30/07/2021	SGD	78,265	USD	58,279	(0)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(920)	(0.17)
Market value of investments (cost (000) USD 507,783)					520,960	97.28
Other assets and liabilities					14,547	2.72
Shareholders' equity					535,507	100.00

The Broker for the Futures was Goldman Sachs & Co.

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

Portfolio details (continued)

Emerging Markets Investment Grade Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Arab National Bank	3.326%	28/10/30	9,583	823
Banco de Credito del Peru	3.125%	01/07/30	8,141	-
Banco de Credito del Peru	3.250%	30/09/31	8,192	8,195
Bank Leumi Le-Israel BM	3.275%	29/01/31	13,984	2,642
CIMA Finance DAC	2.950%	05/09/29	9,442	-
Country Garden Holdings Co., Ltd.	5.625%	15/12/26	10,735	3,235
DP World Plc.	6.850%	02/07/37	15,333	11,153
Galaxy Pipeline Assets Bidco Ltd.	2.940%	30/09/40	8,912	8,690
Grupo Televisa SAB	6.125%	31/01/46	9,322	-
GUSAP III LP	4.250%	21/01/30	8,773	-
Lukoil Securities BV	3.875%	06/05/30	10,709	-
Meituan	3.050%	28/10/30	8,599	-
NBK Tier 2 Ltd.	2.500%	24/11/30	9,253	9,395
Novolipetsk Steel Via Steel Funding DAC	4.700%	30/05/26	8,660	11,090
Shimao Group Holdings Ltd.	3.450%	11/01/31	8,014	-
Tengizchevroil Finance Co. International Ltd.	3.250%	15/08/30	9,457	-
United States Treasury Bill ZCP	0.000%	14/01/21	13,859	13,860
United States Treasury Bill ZCP	0.000%	15/04/21	19,107	19,110
United States Treasury Bill ZCP	0.000%	10/06/21	19,130	19,130
Vale Overseas Ltd.	6.875%	21/11/36	8,165	3,504
Other securities purchased and sold under (000) USD 9,598			387,505	250,599
			604,875	361,426

Portfolio details

Emerging Markets Local Currency Debt Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Corporate bond – 1.52%					
Mexican peso					
13,500,000	America Movil SAB de CV	7.125%	09/12/24	678	0.20
44,740,000	Petroleos Mexicanos	7.190%	12/09/24	2,139	0.62
				2,817	0.82
South African rand					
44,900,000	Eskom Holdings SOC Ltd.	7.500%	15/09/33	2,406	0.70
Total corporate bonds (cost (000) USD 7,165)				5,223	1.52
Government bonds – 55.35%					
Brazilian real					
6,300,000	Brazil Letras do Tesouro Nacional ZCP	0.000%	01/01/24	10,416	3.03
1,800,000	Brazil Letras do Tesouro Nacional ZCP	0.000%	01/07/23	3,108	0.90
2,500,000	Brazil Letras do Tesouro Nacional ZCP	0.000%	01/01/22	4,864	1.42
2,546,600	Brazil Notas do Tesouro Nacional	10.000%	01/01/25	5,376	1.57
2,416,700	Brazil Notas do Tesouro Nacional	10.000%	01/01/23	5,017	1.46
				28,781	8.38
Chilean peso					
1,366,652,180	Bonos de la Tesorería de la Republica	2.000%	01/03/35	1,892	0.55
1,218,123,820	Bonos de la Tesorería de la Republica	1.900%	01/09/30	1,720	0.50
623,906,430	Bonos de la Tesorería de la Republica	1.500%	01/03/26	889	0.26
				4,501	1.31
Colombian peso					
1,277,000,000	Colombia Government International Bond	9.850%	28/06/27	406	0.12
4,258,500,000	Colombian TES	7.250%	18/10/34	1,110	0.32
2,817,300,000	Colombian TES	7.000%	30/06/32	736	0.22
21,966,400,000	Colombian TES	7.750%	18/09/30	6,131	1.79

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Colombian peso (continued)					
7,405,200,000	Colombian TES	6.000%	28/04/28	1,903	0.55
23,522,700,000	Colombian TES	5.750%	03/11/27	6,013	1.75
4,576,600,000	Colombian TES	7.500%	26/08/26	1,295	0.38
10,418,800,000	Colombian TES	6.250%	26/11/25	2,830	0.82
3,345,000,000	Financiera de Desarrollo Territorial S.A. Findeter	7.875%	12/08/24	916	0.27
				21,340	6.22
Czech koruna					
39,040,000	Czech Republic Government Bond	2.000%	13/10/33	1,847	0.54
6,570,000	Czech Republic Government Bond	0.950%	15/05/30	285	0.08
22,140,000	Czech Republic Government Bond	2.750%	23/07/29	1,105	0.32
73,220,000	Czech Republic Government Bond	2.500%	25/08/28	3,572	1.04
22,650,000	Czech Republic Government Bond	0.250%	10/02/27	972	0.29
				7,781	2.27
Egyptian pound					
8,087,000	Egypt Government Bond	14.382%	12/01/31	504	0.15
4,043,000	Egypt Government Bond	14.664%	06/10/30	256	0.07
3,855,000	Egypt Government Bond	16.100%	07/05/29	261	0.08
32,724,000	Egypt Government Bond	18.000%	06/11/28	2,397	0.70
16,223,000	Egypt Government Bond	14.292%	05/01/28	1,024	0.30
9,851,000	Egypt Government Bond	14.556%	13/10/27	628	0.18
37,688,000	Egypt Government Bond	14.060%	12/01/26	2,383	0.69
25,823,000	Egypt Government Bond	14.369%	20/10/25	1,642	0.48
31,944,000	Egypt Government Bond	17.700%	07/08/25	2,246	0.65
16,217,000	Egypt Government Bond	16.300%	09/04/24	1,085	0.32
				12,426	3.62

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Ghana cedi					
6,003,000	Ghana Government Bond	19.750%	25/03/24	1,079	0.31
15,119,000	Republic of Ghana	19.000%	02/11/26	2,639	0.77
				3,718	1.08
Hungarian forint					
119,680,000	Hungary Government Bond	4.000%	28/04/51	454	0.13
324,890,000	Hungary Government Bond	3.250%	22/10/31	1,164	0.34
397,400,000	Hungary Government Bond	3.000%	21/08/30	1,401	0.41
729,840,000	Hungary Government Bond	3.000%	27/10/27	2,573	0.75
1,060,980,000	Hungary Government Bond	2.750%	22/12/26	3,694	1.07
313,060,000	Hungary Government Bond	5.500%	24/06/25	1,202	0.35
				10,488	3.05
Indonesian rupiah					
14,769,000,000	Indonesia Government Bond	7.500%	15/04/40	1,047	0.31
49,161,000,000	Indonesia Government Bond	6.500%	15/02/31	3,376	0.98
				4,423	1.29
Kenyan shilling					
54,500,000	Kenya Infrastructure Bond	12.257%	05/01/37	525	0.15
335,500,000	Kenya Infrastructure Bond	10.900%	11/08/31	3,103	0.91
				3,628	1.06
Mexican peso					
39,240,000	Mexican Bonos	7.750%	13/11/42	2,018	0.58
69,570,700	Mexican Bonos	8.500%	18/11/38	3,839	1.12
46,291,300	Mexican Bonos	8.000%	07/12/23	2,434	0.71
				8,291	2.41

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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					
275,176,000	Russian Federal Bond - OFZ	8.150%	03/02/27	3,977	1.16
458,856,000	Russian Federal Bond - OFZ	7.950%	07/10/26	6,559	1.91
340,151,000	Russian Federal Bond - OFZ	7.750%	16/09/26	4,823	1.40
240,997,934	Russian Federal Inflation Linked Bond	2.500%	17/07/30	3,232	0.94
				18,591	5.41
Peruvian nuevo sol					
4,743,000	Peru Government Bond	6.950%	12/08/31	1,381	0.40
Romanian leu					
2,595,000	Romania Government Bond	3.650%	24/09/31	635	0.18
9,550,000	Romania Government Bond	5.000%	12/02/29	2,576	0.75
2,785,000	Romania Government Bond	4.150%	26/01/28	713	0.21
9,760,000	Romania Government Bond	3.650%	28/07/25	2,438	0.71
				6,362	1.85
South African rand					
36,767,281	Republic of South Africa	9.000%	31/01/40	2,260	0.66
140,390,600	Republic of South Africa	8.875%	28/02/35	8,915	2.60
30,186,889	Republic of South Africa	8.250%	31/03/32	1,926	0.56
131,950,000	Republic of South Africa	8.000%	31/01/30	8,751	2.55
92,481,323	Republic of South Africa	10.500%	21/12/26	7,352	2.14
				29,204	8.51
Uganda schilling					
5,315,900,000	Republic of Uganda Government Bonds	17.000%	03/04/31	1,725	0.50
Ukraine hryvna					
55,917,000	Ukraine Government Bond	15.840%	26/02/25	2,268	0.66
51,117,000	Ukraine Government Bond	17.000%	11/05/22	1,965	0.57

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Ukraine hryvna (continued)					
100,705,000	Ukraine Government Bond	16.000%	11/08/21	3,718	1.09
				7,951	2.32
US dollar					
1,153,000	Dominican Republic	6.850%	27/01/45	1,307	0.38
236,000	Dominican Republic	7.450%	30/04/44	285	0.08
591,000	Dominican Republic	4.875%	23/09/32	612	0.18
1,169,000	Egypt Government Bond	8.875%	29/05/50	1,263	0.37
2,067,000	Egypt Government Bond	7.625%	29/05/32	2,197	0.64
				5,664	1.65
Yuan renminbi					
13,220,000	China Government Bond	3.270%	19/11/30	2,075	0.60
10,700,000	China Government Bond	2.680%	21/05/30	1,596	0.47
19,230,000	China Government Bond	3.280%	03/12/27	3,018	0.88
46,490,000	China Government Bond	2.850%	04/06/27	7,122	2.07
				13,811	4.02
Total government bonds (cost (000) USD 193,565)				190,066	55.35
Supranationals – 1.87%					
Indonesian rupiah					
32,918,300,000	European Bank for Reconstruction & Development	6.450%	13/12/22	2,327	0.68
South African rand					
54,630,000	European Investment Bank	8.500%	17/09/24	4,076	1.19
Total supranationals cost (000) USD 7,307)				6,403	1.87
Total transferable securities admitted to an official exchange listing (cost (000) USD 208,037)				201,692	58.74

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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 – 16.13%					
Chinese yuan renminbi					
5,820,000	China Government Bond	2.680%	21/05/30	867	0.25
11,460,000	China Government Bond	2.850%	04/06/27	1,754	0.51
				2,621	0.76
Malaysian ringgit					
1,802,000	Malaysia Government Bond	4.921%	06/07/48	467	0.14
6,384,000	Malaysia Government Bond	3.757%	22/05/40	1,457	0.42
17,715,000	Malaysia Government Bond	3.828%	05/07/34	4,263	1.24
14,734,000	Malaysia Government Bond	2.632%	15/04/31	3,362	0.98
15,230,000	Malaysia Government Bond	3.885%	15/08/29	3,859	1.12
3,769,000	Malaysia Government Bond	3.733%	15/06/28	950	0.28
11,736,000	Malaysia Government Bond	3.906%	15/07/26	2,988	0.87
16,064,000	Malaysia Government Bond	3.955%	15/09/25	4,088	1.19
25,468,000	Malaysia Government Bond	3.800%	17/08/23	6,368	1.85
2,474,000	Malaysia Government Bond	3.480%	15/03/23	612	0.18
2,743,000	Malaysia Government Bond	3.882%	10/03/22	671	0.20
4,364,000	Malaysia Government Investment Issue	4.119%	30/11/34	1,070	0.31
6,790,000	Malaysia Government Investment Issue	4.070%	30/09/26	1,738	0.51
				31,893	9.29
Peruvian nuevo sol					
756,000	Peru Government Bond	6.900%	12/08/37	208	0.06
4,560,000	Peru Government Bond	6.350%	12/08/28	1,324	0.39
3,424,000	Peru Government Bond	8.200%	12/08/26	1,104	0.32
				2,636	0.77
Thailand baht					
82,275,000	Thailand Government Bond	2.875%	17/06/46	2,675	0.78
54,702,000	Thailand Government Bond	3.300%	17/06/38	1,929	0.56

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
28,005,000	Thailand Government Bond	1.600%	17/06/35	817	0.24
51,488,000	Thailand Government Bond	3.775%	25/06/32	1,910	0.56
39,262,000	Thailand Government Bond	3.650%	20/06/31	1,438	0.42
226,155,426	Thailand Government Bond	1.250%	12/03/28	6,955	2.02
18,799,000	Thailand Government Bond	3.580%	17/12/27	677	0.20
21,099,000	Thailand Government Bond	2.125%	17/12/26	701	0.20
32,234,000	Thailand Government Bond	3.850%	12/12/25	1,142	0.33
				18,244	5.31
Total government bonds (cost (000) USD 54,571)				55,394	16.13
Money Market Instruments – 2.32%					
Egyptian pound					
63,275,000	Egypt Government Bond ZCP	0.000%	05/10/21	3,894	1.13
64,025,000	Egypt Government Bond ZCP	0.000%	06/07/21	4,069	1.19
				7,963	2.32
Total money market instruments (cost (000) USD 7,968)				7,963	2.32
Total transferable securities and / or money market instruments dealt in another Regulated market (cost (000) USD 62,539)				63,357	18.45
Other transferable securities					
Corporate bond – 6.95%					
Indonesian rupiah					
28,310,000,000	Indonesian T Note JPMorgan Chase Bank	8.375%	19/04/39	2,165	0.63
42,459,000,000	Indonesian T Note JPMorgan Chase Bank	7.500%	15/06/35	3,032	0.88
49,768,000,000	Indonesian T Note JPMorgan Chase Bank	8.375%	17/03/34	3,800	1.11

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Other transferable securities					
Corporate bond (continued)					
Indonesian rupiah (continued)					
56,826,000,000	Indonesian T Note JPMorgan Chase Bank	7.000%	18/09/30	4,055	1.18
10,607,000,000	Indonesian T Note JPMorgan Chase Bank	8.250%	17/05/29	816	0.24
68,054,000,000	Indonesian T Note Standard Chartered Bank	7.500%	19/05/38	4,813	1.40
22,045,000,000	Indonesian T Note Standard Chartered Bank	8.250%	18/05/29	1,696	0.49
				20,377	5.93
US dollar					
3,395,000	Petroleos Mexicanos	6.840%	23/01/30	3,502	1.02
Total corporate bonds				23,879	6.95
(cost (000) USD 22,122)					
Total other transferable securities				23,879	6.95
(cost (000) USD 22,122)					
Collective Investment Schemes - 9.56%					
US dollar					
456,521	Ninety One Global Strategy Fund - All China Bond Fund			15,622	4.55
1,518,000	State Street USD Liquidity LVNAV Fund			17,187	5.01
				32,809	9.56
Total collective investment schemes				32,809	9.56
(cost (000) USD 32,204)					
Market value of investments excluding derivatives				321,737	93.70
(cost (000) USD 324,902)					

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Futures – 0.08%

Number of contracts	Security description		Unrealised gain (000) USD	% of shareholders' equity
South African rand				
611	Republic of South Africa Bond Futures 05.08.21	Long	227	0.06
727	Republic of South Africa Bond Futures 05.08.21	Long	136	0.04
Unrealised gain on futures			363	0.10

Number of contracts	Security description		Unrealised loss (000) USD	% of shareholders' equity
South African rand				
(727)	Republic of South Africa Bond Futures 05.08.21	Short	(75)	(0.02)
Unrealised loss on futures			(75)	(0.02)

Forward Currency Contracts – (0.30%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
02/09/2021	BRL	39,912,812	USD	7,405,098	546	0.16
15/09/2021	PEN	22,202,090	USD	5,695,928	77	0.01
15/09/2021	USD	3,853,778	CLP	2,809,477,568	35	0.01
15/09/2021	USD	13,106,529	COP	48,225,772,319	301	0.10
15/09/2021	USD	11,054,245	EUR	9,132,504	213	0.05
15/09/2021	USD	578,694	MXN	11,630,579	1	0.00
15/09/2021	USD	2,187,564	PEN	8,387,121	7	0.00
15/09/2021	USD	7,648,395	RON	31,035,509	202	0.06
15/09/2021	USD	12,403,492	THB	387,138,670	328	0.10
15/09/2021	USD	18,169,068	ZAR	251,017,691	774	0.23
Unrealised gain on forward currency contracts					2,484	0.72

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
15/07/2021	USD	5,558,724	EGP	90,733,601	(206)	(0.07)
19/08/2021	USD	4,330,029	EGP	69,605,216	(48)	(0.01)

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
Forward currency contracts (continued)						
02/09/2021	USD	8,221,270	BRL	42,247,908	(195)	(0.06)
15/09/2021	CLP	4,990,621,638	USD	6,936,836	(152)	(0.04)
15/09/2021	CNH	11,006,650	USD	1,704,547	(11)	(0.00)
15/09/2021	CZK	301,578,652	USD	14,492,005	(483)	(0.14)
15/09/2021	EUR	1,613,364	USD	1,925,778	(10)	(0.00)
15/09/2021	HUF	877,967,258	USD	3,081,560	(124)	(0.04)
15/09/2021	IDR	69,300,281,899	USD	4,825,589	(106)	(0.03)
15/09/2021	KRW	8,499,426,231	USD	7,622,941	(109)	(0.03)
15/09/2021	MXN	437,806,833	USD	21,896,292	(151)	(0.05)
15/09/2021	MYR	21,642,577	USD	5,239,065	(42)	(0.01)
15/09/2021	PHP	23,144,208	USD	482,348	(11)	(0.00)
15/09/2021	PLN	155,596,926	USD	42,173,865	(1,375)	(0.39)
15/09/2021	RUB	1,176,381,568	USD	16,126,160	(227)	(0.06)
15/09/2021	TRY	52,398,217	USD	5,859,066	(66)	(0.02)
15/09/2021	TWD	254,396,699	USD	9,280,829	(108)	(0.04)
15/09/2021	USD	607,478	EGP	9,743,951	(1)	(0.00)
15/09/2021	ZAR	29,220,000	USD	2,118,688	(94)	(0.03)
Unrealised loss on forward currency contracts					(3,519)	(1.02)
Market value of investments (cost (000) USD 324,902)					320,990	93.48
Other assets and liabilities					22,390	6.52
Shareholders' equity					343,380	100.00

The Broker for the Futures was Goldman Sachs & Co.

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

Portfolio details (continued)

Emerging Markets Local Currency Debt Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Brazil Letras do Tesouro Nacional ZCP	0.000%	01/01/22	4,454	-
Brazil Letras do Tesouro Nacional ZCP	0.000%	01/01/24	9,252	-
Brazil Notas do Tesouro Nacional	10.000%	01/01/23	5,876	9,919
China Government Bond	2.850%	04/06/27	5,264	1,179
Colombian TES	5.750%	03/11/27	6,489	-
Export-Import Bank of Korea	6.900%	08/01/21	-	5,388
Malaysia Government Bond	3.828%	05/07/34	4,682	-
Mexican Bonos	8.500%	18/11/38	4,208	346
Mexican Bonos	7.500%	03/06/27	1,690	5,141
Ninety One Global Strategy Fund - All China Bond Fund			6,451	1,295
Ninety One Global Strategy Fund - Emerging Markets Investment Grade Corporate Debt Fund			76	4,433
Peru Government Bond	6.950%	12/08/31	-	4,803
Peru Government Bond	6.150%	12/08/32	-	4,982
Poland Government International Bond	2.750%	25/04/28	536	5,580
Republic of South Africa	10.500%	21/12/26	7,515	-
Republic of South Africa	8.875%	28/02/35	9,232	139
Republic of South Africa	8.000%	31/01/30	8,714	-
Romania Government Bond	3.650%	28/07/25	4,963	2,649
Russian Federal Bond - OFZ	7.700%	23/03/33	1,219	5,177
State Street USD Liquidity LVNAV Fund			25,685	8,499
Other securities purchased and sold under (000) USD 6,272			120,694	150,874
			227,000	210,404

Portfolio details

Emerging Markets Local Currency Dynamic Debt Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Corporate bond – 0.78%					
Mexican peso					
147,990,000	America Movil SAB de CV	7.125%	09/12/24	7,426	0.32
South African rand					
204,000,000	Eskom Holdings SOC Ltd.	7.500%	15/09/33	10,933	0.46
Total corporate bonds (cost (000) USD 23,575)				18,359	0.78
Government bonds – 50.98%					
Brazilian real					
11,100,000	Brazil Letras do Tesouro Nacional ZCP	0.000%	01/01/24	18,353	0.78
10,600,000	Brazil Letras do Tesouro Nacional ZCP	0.000%	01/07/23	18,300	0.78
24,000,000	Brazil Letras do Tesouro Nacional ZCP	0.000%	01/01/22	46,696	1.98
16,103,000	Brazil Notas do Tesouro Nacional	10.000%	01/01/25	33,995	1.44
51,559,000	Brazil Notas do Tesouro Nacional	10.000%	01/01/23	107,030	4.54
				224,374	9.52
Chilean peso					
9,403,161,195	Bonos de la Tesoreria de la Republica	2.000%	01/03/35	13,019	0.55
8,408,027,420	Bonos de la Tesoreria de la Republica	1.900%	01/09/30	11,873	0.50
148,549,150	Bonos de la Tesoreria de la Republica	3.000%	01/03/28	228	0.01
4,263,360,605	Bonos de la Tesoreria de la Republica	1.500%	01/03/26	6,071	0.26
				31,191	1.32
Colombian peso					
1,350,000,000	Colombia Government International Bond	9.850%	28/06/27	429	0.02
64,592,400,000	Colombian TES	7.250%	18/10/34	16,843	0.72
79,427,400,000	Colombian TES	7.000%	30/06/32	20,758	0.88
67,081,100,000	Colombian TES	7.750%	18/09/30	18,724	0.79
89,287,800,000	Colombian TES	6.000%	28/04/28	22,943	0.97

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Colombian peso (continued)					
125,388,500,000	Colombian TES	5.750%	03/11/27	32,049	1.36
72,578,300,000	Colombian TES	7.500%	26/08/26	20,543	0.87
41,606,500,000	Colombian TES	6.250%	26/11/25	11,300	0.48
40,446,400,000	Colombian TES	7.000%	04/05/22	11,158	0.47
14,449,000,000	Financiera de Desarrollo Territorial S.A. Findeter	7.875%	12/08/24	3,955	0.17
				158,702	6.73
Czech koruna					
247,630,000	Czech Republic Government Bond	2.000%	13/10/33	11,716	0.50
364,390,000	Czech Republic Government Bond	2.500%	25/08/28	17,775	0.75
151,600,000	Czech Republic Government Bond	0.250%	10/02/27	6,511	0.28
240,630,000	Czech Republic Government Bond	2.400%	17/09/25	11,542	0.49
				47,544	2.02
Egyptian pound					
97,655,000	Egypt Government Bond	14.382%	12/01/31	6,090	0.26
66,373,000	Egypt Government Bond	14.664%	06/10/30	4,196	0.18
266,243,000	Egypt Government Bond	14.292%	05/01/28	16,813	0.71
161,665,000	Egypt Government Bond	14.556%	13/10/27	10,312	0.44
322,430,000	Egypt Government Bond	15.600%	06/08/26	21,380	0.90
457,920,000	Egypt Government Bond	14.060%	12/01/26	28,952	1.23
58,313,000	Egypt Government Bond	14.369%	20/10/25	3,709	0.16
				91,452	3.88
Hungarian forint					
842,400,000	Hungary Government Bond	4.000%	28/04/51	3,196	0.14
4,139,740,000	Hungary Government Bond	3.250%	22/10/31	14,837	0.63
1,658,840,000	Hungary Government Bond	3.000%	21/08/30	5,849	0.25
6,432,070,000	Hungary Government Bond	2.750%	22/12/26	22,394	0.95

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Hungarian forint (continued)					
3,129,660,000	Hungary Government Bond	5.500%	24/06/25	12,011	0.51
3,785,150,000	Hungary Government Bond	2.500%	24/10/24	13,091	0.55
1,269,930,000	Hungary Government Bond	3.000%	26/06/24	4,454	0.19
				75,832	3.22
Indonesian rupiah					
19,600,000,000	Export-Import Bank of Korea	7.250%	07/12/24	1,430	0.06
102,605,000,000	Indonesia Government Bond	6.500%	15/02/31	7,046	0.30
95,235,000,000	Indonesia Government Bond	7.000%	15/09/30	6,795	0.29
				15,271	0.65
Mexican peso					
316,330,000	Mexican Bonos	7.750%	13/11/42	16,267	0.69
265,653,500	Mexican Bonos	8.500%	18/11/38	14,660	0.62
481,945,600	Mexican Bonos	8.000%	07/12/23	25,342	1.07
370,564,800	Mexican Bonos	6.500%	09/06/22	18,769	0.80
				75,038	3.18
New Russian ruble					
602,985,000	Russian Federal Bond - OFZ	7.050%	19/01/28	8,298	0.35
470,832,000	Russian Federal Bond - OFZ	6.000%	06/10/27	6,137	0.26
1,008,955,000	Russian Federal Bond - OFZ	8.150%	03/02/27	14,582	0.62
2,168,105,000	Russian Federal Bond - OFZ	7.950%	07/10/26	30,993	1.31
1,770,357,000	Russian Federal Bond - OFZ	7.750%	16/09/26	25,100	1.07
1,951,398,572	Russian Federal Inflation Linked Bond	2.500%	17/07/30	26,169	1.11
				111,279	4.72
Peruvian nuevo sol					
16,351,000	Peru Government Bond	6.950%	12/08/31	4,762	0.20

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Peruvian nuevo sol (continued)					
15,293,000	Peru Government Bond	8.200%	12/08/26	4,987	0.21
				9,749	0.41
Romanian leu					
26,055,000	Romania Government Bond	3.650%	24/09/31	6,372	0.27
63,230,000	Romania Government Bond	5.000%	12/02/29	17,055	0.72
56,975,000	Romania Government Bond	4.150%	26/01/28	14,595	0.62
29,645,000	Romania Government Bond	3.650%	28/07/25	7,404	0.32
				45,426	1.93
South African rand					
265,223,221	Republic of South Africa	9.000%	31/01/40	16,302	0.69
270,176,303	Republic of South Africa	8.500%	31/01/37	16,251	0.69
139,900,000	Republic of South Africa	8.875%	28/02/35	8,884	0.38
813,216,295	Republic of South Africa	8.250%	31/03/32	51,897	2.20
8,100,000	Republic of South Africa	7.000%	28/02/31	486	0.02
410,100,000	Republic of South Africa	8.000%	31/01/30	27,199	1.15
502,888,618	Republic of South Africa	10.500%	21/12/26	39,979	1.70
				160,998	6.83
US dollar					
5,401,000	Dominican Republic	6.850%	27/01/45	6,123	0.26
2,993,000	Dominican Republic	7.450%	30/04/44	3,612	0.15
4,446,000	Dominican Republic	4.875%	23/09/32	4,602	0.20
5,489,000	Egypt Government Bond	8.875%	29/05/50	5,929	0.25
2,164,000	Egypt Government Bond	7.903%	21/02/48	2,148	0.09
20,458,000	Egypt Government Bond	8.500%	31/01/47	21,392	0.91
6,431,000	Egypt Government Bond	7.625%	29/05/32	6,836	0.29
11,649,000	Ukraine Government International Bond	7.375%	25/09/32	12,261	0.52

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
9,101,000	Ukraine Government International Bond	6.876%	21/05/29	9,459	0.40
				72,362	3.07
Yuan renminbi					
32,770,000	China Government Bond	2.680%	21/05/30	4,887	0.21
84,040,000	China Government Bond	3.280%	03/12/27	13,191	0.56
363,030,000	China Government Bond	2.850%	04/06/27	55,616	2.36
58,540,000	China Government Bond	1.990%	09/04/25	8,766	0.37
				82,460	3.50
Total government bonds (cost (000) USD 1,236,132)				1,201,678	50.98
Supranationals – 2.04%					
Indonesian rupiah					
87,490,600,000	European Bank for Reconstruction & Development	6.450%	13/12/22	6,184	0.26
291,240,000,000	Inter-American Development Bank	7.875%	14/03/23	21,141	0.90
299,148,800,000	International Bank for Reconstruction & Development	7.450%	20/08/21	20,703	0.88
				48,028	2.04
Total supranationals (cost (000) USD 49,429)				48,028	2.04
Total transferable securities admitted to an official exchange listing (cost (000) USD 1,309,136)				1,268,065	53.80
Transferable securities and / or money market instruments dealt in another regulated market					
Government bonds – 15.74%					
Chinese yuan renminbi					
42,360,000	China Government Bond	2.680%	21/05/30	6,312	0.27

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Chinese yuan renminbi (continued)					
33,390,000	China Government Bond	2.850%	04/06/27	5,111	0.21
				11,423	0.48
Malaysian ringgit					
17,702,000	Malaysia Government Bond	4.921%	06/07/48	4,583	0.20
4,979,000	Malaysia Government Bond	4.736%	15/03/46	1,263	0.05
55,357,000	Malaysia Government Bond	3.757%	22/05/40	12,631	0.54
159,984,000	Malaysia Government Bond	3.828%	05/07/34	38,499	1.63
15,771,000	Malaysia Government Bond	2.632%	15/04/31	3,599	0.15
86,779,000	Malaysia Government Bond	3.885%	15/08/29	21,990	0.93
77,208,000	Malaysia Government Bond	3.733%	15/06/28	19,462	0.83
32,750,000	Malaysia Government Bond	3.906%	15/07/26	8,339	0.35
53,010,000	Malaysia Government Bond	3.955%	15/09/25	13,491	0.57
93,112,000	Malaysia Government Bond	4.181%	15/07/24	23,649	1.00
169,553,000	Malaysia Government Bond	3.800%	17/08/23	42,397	1.80
7,726,000	Malaysia Government Bond	3.480%	15/03/23	1,910	0.08
30,066,000	Malaysia Government Bond	3.882%	10/03/22	7,348	0.31
29,436,000	Malaysia Government Investment Issue	4.119%	30/11/34	7,217	0.31
				206,378	8.75
Peruvian nuevo sol					
3,611,000	Peru Government Bond	6.900%	12/08/37	994	0.04
25,834,000	Peru Government Bond	6.350%	12/08/28	7,500	0.32
33,399,000	Peru Government Bond	8.200%	12/08/26	10,769	0.46
				19,263	0.82
Thailand baht					
550,352,000	Thailand Government Bond	2.875%	17/06/46	17,895	0.76
412,928,000	Thailand Government Bond	3.400%	17/06/36	14,714	0.62

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
146,822,000	Thailand Government Bond	1.600%	17/06/35	4,284	0.18
218,545,000	Thailand Government Bond	3.775%	25/06/32	8,107	0.34
392,746,000	Thailand Government Bond	3.650%	20/06/31	14,386	0.61
287,980,000	Thailand Government Bond	2.875%	17/12/28	9,954	0.42
256,399,119	Thailand Government Bond	1.250%	12/03/28	7,885	0.34
154,478,000	Thailand Government Bond	3.580%	17/12/27	5,559	0.24
886,070,000	Thailand Government Bond	2.125%	17/12/26	29,425	1.25
617,632,000	Thailand Government Bond	3.850%	12/12/25	21,883	0.93
				134,092	5.69
Total government bonds (cost (000) USD 371,344)				371,156	15.74
Money Market Instruments – 1.68%					
Egyptian pound					
287,100,000	Egypt Government Bond ZCP	0.000%	05/10/21	17,667	0.75
344,750,000	Egypt Government Bond ZCP	0.000%	06/07/21	21,911	0.93
				39,578	1.68
Total money market instruments (cost (000) USD 39,590)				39,578	1.68
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 410,934)				410,734	17.42
Other transferable securities					
Corporate bond – 7.51%					
Indonesian rupiah					
282,382,000,000	Indonesian T Note JPMorgan Chase Bank	8.375%	19/04/39	21,590	0.92
280,479,000,000	Indonesian T Note JPMorgan Chase Bank	7.500%	15/06/35	20,032	0.85

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Other transferable securities					
Corporate bond (continued)					
Indonesian rupiah (continued)					
347,462,000,000	Indonesian T Note JPMorgan Chase Bank	8.375%	17/03/34	26,528	1.12
493,725,000,000	Indonesian T Note JPMorgan Chase Bank	7.000%	18/09/30	35,229	1.49
227,694,000,000	Indonesian T Note Standard Chartered Bank	7.500%	19/05/38	16,102	0.68
358,009,000,000	Indonesian T Note Standard Chartered Bank	8.250%	18/05/29	27,548	1.17
80,568,000,000	Standard Chartered Bank	6.125%	17/05/28	5,560	0.24
				152,589	6.47
US dollar					
23,721,000	Petroleos Mexicanos	6.840%	23/01/30	24,472	1.04
Total government bonds (cost (000) USD 164,571)				177,061	7.51
Total other transferable securities (cost (000) USD 164,571)				177,061	7.51
Collective Investment Schemes - 9.87%					
US dollar					
3,605,708	Ninety One Global Strategy Fund - All China Bond Fund			123,387	5.24
9,640,000	State Street USD Liquidity LVNAV Fund			109,144	4.63
				232,531	9.87
Total collective investment schemes (cost (000) USD 226,939)				232,531	9.87
Market value of investments excluding derivatives (cost (000) USD 2,111,580)				2,088,391	88.60

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Futures – 0.19%

Number of contracts	Security description		Unrealised gain (000) USD	% of shareholders' equity
South African rand				
9,402	Republic of South Africa Bond Futures 05/08/21	Long	3,495	0.15
2,044	Republic of South Africa Bond Futures 05/08/21	Long	381	0.02
582	Republic of South Africa Bond Futures 05/08/21	Long	217	0.01
2,207	Republic of South Africa Bond Futures 05/08/21	Long	567	0.02
Unrealised gain on futures			4,660	0.20

Number of contracts	Security description		Unrealised loss (000) USD	% of shareholders' equity
South African rand				
(2,044)	Republic of South Africa Bond Futures 05/08/21	Short	(211)	(0.01)
Unrealised loss on futures			(211)	(0.01)

Forward Currency Contracts – (0.44%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
02/09/2021	BRL	162,905,885	USD	30,222,298	2,233	0.10
15/09/2021	PEN	159,995,006	USD	41,144,445	458	0.01
15/09/2021	USD	34,793,276	CLP	25,368,415,596	307	0.02
15/09/2021	USD	10,048,314	CNH	64,569,162	113	0.01
15/09/2021	USD	108,375,055	COP	399,127,625,367	2,402	0.11
15/09/2021	USD	70,437,290	EUR	58,303,958	1,222	0.04
15/09/2021	USD	14,440,776	IDR	209,345,111,352	186	0.01
15/09/2021	USD	17,232,992	MXN	346,793,596	8	0.00
15/09/2021	USD	13,933,494	PEN	53,421,017	43	0.00
15/09/2021	USD	67,446,035	RON	273,681,233	1,782	0.07
15/09/2021	USD	115,488,326	THB	3,604,629,700	3,051	0.13
15/09/2021	USD	62,058,033	ZAR	862,337,322	2,299	0.10
Unrealised gain on forward currency contracts					14,104	0.60

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward Currency Contracts (continued)

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
15/07/2021	USD	62,022,231	EGP	1,011,912,540	(2,269)	(0.10)
19/08/2021	USD	5,292,184	EGP	85,071,864	(58)	(0.00)
02/09/2021	USD	62,357,668	BRL	320,821,729	(1,558)	(0.07)
15/09/2021	CLP	36,839,092,848	USD	51,219,222	(1,142)	(0.05)
15/09/2021	CNH	30,431,793	USD	4,684,505	(2)	(0.00)
15/09/2021	CZK	2,267,081,831	USD	108,758,254	(3,444)	(0.14)
15/09/2021	EUR	7,956,154	USD	9,501,195	(56)	(0.00)
15/09/2021	HUF	2,781,624,605	USD	9,763,169	(393)	(0.02)
15/09/2021	KRW	65,960,299,505	USD	59,158,280	(843)	(0.04)
15/09/2021	MXN	2,894,035,836	USD	144,583,841	(837)	(0.04)
15/09/2021	MYR	154,450,854	USD	37,388,248	(298)	(0.01)
15/09/2021	PHP	159,401,343	USD	3,322,079	(76)	(0.00)
15/09/2021	PLN	1,054,748,659	USD	286,249,771	(9,681)	(0.41)
15/09/2021	RUB	9,358,400,408	USD	128,294,941	(1,818)	(0.07)
15/09/2021	TRY	364,209,693	USD	40,725,218	(456)	(0.02)
15/09/2021	TWD	1,963,692,276	USD	71,638,875	(836)	(0.04)
15/09/2021	USD	2,485,204	BRL	12,695,663	(37)	(0.00)
15/09/2021	USD	10,999,842	CZK	236,794,256	(0)	(0.00)
15/09/2021	USD	12,582,535	EGP	201,823,856	(20)	(0.00)
15/09/2021	USD	3,475,183	KRW	3,930,848,955	(0)	(0.00)
15/09/2021	USD	9,367,832	PLN	35,727,327	(0)	(0.00)
15/09/2021	USD	11,148,406	RUB	825,390,308	(7)	(0.00)
15/09/2021	USD	5,019,988	TWD	139,254,468	(1)	(0.00)
15/09/2021	ZAR	163,790,000	USD	11,956,819	(606)	(0.03)
Unrealised loss on forward currency contracts					(24,438)	(1.04)

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

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

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	USD	214	CHF	197	0	0.00
30/07/2021	USD	7,248,009	EUR	6,071,503	47	0.00
30/07/2021	USD	230	GBP	165	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					47	0.00

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	CHF	8,865	USD	9,665	(0)	(0.00)
30/07/2021	EUR	280,802,982	USD	335,643,804	2,601	(0.11)
30/07/2021	GBP	8,342	USD	11,614	(0)	(0.00)
Unrealised gain on forward currency contracts on hedged share classes					(2,601)	(0.11)

Swaps – (0.00%)

Net local notional amount	Pay	Receive	Currency	Maturity date	Market value (000) USD	% of shareholders' equity
Interest rate swaps						
40,400,000	Floating PLN 6 Month WIBOR	Fixed 2.287%	PLN	25/07/2021	15	0.00
4,970,150	Fixed 3.032%	Floating PLN 6 Month WIBOR	PLN	03/03/2027	(109)	(0.00)
Total swaps					(94)	(0.00)
Market value of investments (cost (000) USD 2,111,580)					2,079,858	88.24
Other assets and liabilities					277,365	11.76
Shareholders' equity					2,357,223	100.00

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 Citigroup Global Markets Limited and Goldman Sachs International.

The underlying exposure obtained through Interest Rate Swaps as at 30 June 2021 was USD 12,042,577.

Portfolio details (continued)

Emerging Markets Local Currency Dynamic Debt Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Brazil Letras do Tesouro Nacional ZCP	0.000%	01/01/22	36,287	-
Brazil Notas do Tesouro Nacional	10.000%	01/01/23	59,786	-
Brazil Notas do Tesouro Nacional	10.000%	01/01/29	-	32,825
China Government Bond	2.850%	04/06/27	40,127	9,854
Colombian TES	5.750%	03/11/27	34,624	-
Egypt Government Bond	14.060%	12/01/26	38,904	10,034
Malaysia Government Bond	3.906%	15/07/26	8,035	35,679
Malaysia Government Bond	3.828%	05/07/34	50,694	7,951
Mexican Bonos	10.000%	05/12/24	31,719	39,384
Mexican Bonos	7.500%	03/06/27	-	37,006
Ninety One Global Strategy Fund - All China Bond Fund			66,099	8,467
Peru Government Bond	6.950%	12/08/31	-	33,632
Peru Government Bond	6.150%	12/08/32	4,611	51,247
Republic of South Africa	10.500%	21/12/26	46,004	21,607
Republic of South Africa	8.250%	31/03/32	52,450	-
Republic of South Africa	8.000%	31/01/30	38,988	14,274
Russian Federal Bond - OFZ	7.700%	23/03/33	7,284	43,906
Russian Federal Bond - OFZ	7.400%	07/12/22	-	33,580
Russian Federal Bond - OFZ	7.250%	10/05/34	-	33,188
State Street USD Liquidity LVNAV Fund			115,882	6,737
Other securities purchased and sold under (000) USD 51,273			863,850	1,368,768
			1,495,344	1,788,139

Portfolio details

Emerging Markets Local Currency Total Return Debt Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Corporate bond – 0.38%					
Indonesian rupiah					
53,700,000,000	International Finance Corp.	8.000%	09/10/23	3,947	0.22
South African rand					
39,800,000	Eskom Holdings SOC Ltd.	7.500%	15/09/33	2,133	0.12
US dollar					
586,000	Ecopetrol S.A.	6.875%	29/04/30	707	0.04
Total corporate bonds (cost (000) USD 7,028)				6,787	0.38
Government bonds – 74.13%					
Brazilian real					
36,300,000	Brazil Letras do Tesouro Nacional ZCP	0.000%	01/01/24	60,018	3.40
34,700,000	Brazil Letras do Tesouro Nacional ZCP	0.000%	01/07/23	59,907	3.39
37,700,000	Brazil Letras do Tesouro Nacional ZCP	0.000%	01/01/22	73,351	4.15
9,500,700	Brazil Notas do Tesouro Nacional	10.000%	01/01/25	20,057	1.14
39,347,800	Brazil Notas do Tesouro Nacional	10.000%	01/01/23	81,681	4.62
				295,014	16.70
Chilean peso					
5,837,981,595	Bonos de la Tesoreria de la Republica	2.000%	01/03/35	8,082	0.46
5,154,744,605	Bonos de la Tesoreria de la Republica	1.900%	01/09/30	7,279	0.41
2,659,029,785	Bonos de la Tesoreria de la Republica	1.500%	01/03/26	3,787	0.22
10,735,000,000	Bonos de la Tesoreria de la Republica en pesos	4.700%	01/09/30	14,886	0.84
				34,034	1.93
Colombian peso					
191,859,700,000	Colombian TES	7.000%	30/06/32	50,141	2.84
75,643,600,000	Colombian TES	6.000%	28/04/28	19,437	1.10
25,205,300,000	Colombian TES	5.750%	03/11/27	6,442	0.36

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Colombian peso (continued)					
60,825,800,000	Colombian TES	10.000%	24/07/24	18,522	1.05
				94,542	5.35
Czech koruna					
83,720,000	Czech Republic Government Bond	4.200%	04/12/36	5,082	0.29
344,300,000	Czech Republic Government Bond	2.000%	13/10/33	16,289	0.92
524,190,000	Czech Republic Government Bond	2.750%	23/07/29	26,164	1.48
594,940,000	Czech Republic Government Bond	2.500%	25/08/28	29,022	1.64
294,140,000	Czech Republic Government Bond	1.000%	26/06/26	13,247	0.75
				89,804	5.08
Egyptian pound					
136,256,000	Egypt Government Bond	14.382%	12/01/31	8,497	0.48
28,772,000	Egypt Government Bond	14.664%	06/10/30	1,819	0.10
62,859,000	Egypt Government Bond	16.100%	07/05/29	4,250	0.24
114,587,000	Egypt Government Bond	14.292%	05/01/28	7,236	0.41
470,952,000	Egypt Government Bond	15.700%	07/11/27	31,460	1.78
144,540,000	Egypt Government Bond	14.556%	13/10/27	9,220	0.52
38,574,000	Egypt Government Bond	14.217%	15/10/26	2,428	0.14
267,141,000	Egypt Government Bond	14.060%	12/01/26	16,890	0.96
80,443,000	Egypt Government Bond	17.700%	07/08/25	5,655	0.32
77,306,000	Egypt Government Bond	18.350%	09/10/23	5,334	0.30
				92,789	5.25
Euro					
1,996,000	Ivory Coast Government International Bond	6.625%	22/03/48	2,492	0.14
3,455,000	Ivory Coast Government International Bond	6.875%	17/10/40	4,488	0.25
4,258,000	Ivory Coast Government International Bond	4.875%	30/01/32	5,056	0.29
993,000	Romania Government Bond	3.375%	28/01/50	1,260	0.07

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Euro (continued)					
1,321,000	Romania Government Bond	2.000%	28/01/32	1,587	0.09
1,660,000	Romania Government Bond	2.124%	16/07/31	2,035	0.11
1,660,000	Romania Government Bond	2.500%	08/02/30	2,118	0.12
6,493,000	Senegal Government International Bond	4.750%	13/03/28	8,049	0.46
				27,085	1.53
Ghana cedi					
18,099,000	Ghana Government Bond	19.750%	25/03/24	3,252	0.18
72,529,000	Republic of Ghana	19.000%	02/11/26	12,662	0.72
36,753,089	Republic of Ghana	16.250%	07/04/25	6,015	0.34
30,782,000	Republic of Ghana	21.700%	17/03/25	5,818	0.33
17,820,000	Republic of Ghana	19.500%	08/07/24	3,199	0.18
68,980,000	Republic of Ghana	19.750%	15/04/24	12,409	0.70
				43,355	2.45
Hungarian forint					
594,910,000	Hungary Government Bond	4.000%	28/04/51	2,257	0.13
1,726,320,000	Hungary Government Bond	3.250%	22/10/31	6,187	0.35
8,220,660,000	Hungary Government Bond	3.000%	27/10/27	28,984	1.64
10,238,040,000	Hungary Government Bond	3.000%	26/06/24	35,905	2.03
				73,333	4.15
Indonesian rupiah					
58,100,000,000	Export-Import Bank of Korea	8.400%	30/11/21	4,060	0.23
61,448,000,000	Indonesia Government Bond	7.500%	15/04/40	4,356	0.25
41,400,000,000	Indonesia Government Bond	8.375%	15/04/39	3,165	0.18
101,448,000,000	Indonesia Government Bond	8.250%	15/05/36	7,695	0.44
103,891,000,000	Indonesia Government Bond	6.125%	15/05/28	7,170	0.41
52,239,000,000	Indonesia Government Bond	5.500%	15/04/26	3,625	0.20

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Indonesian rupiah (continued)					
199,857,000,000	Indonesia Government Bond	8.375%	15/03/24	15,072	0.85
				45,143	2.56
Kenyan shilling					
851,050,000	Kenya Infrastructure Bond	12.257%	05/01/37	8,199	0.47
2,595,550,000	Kenya Infrastructure Bond	11.750%	08/10/35	24,202	1.37
2,045,800,000	Kenya Infrastructure Bond	10.900%	11/08/31	18,923	1.07
				51,324	2.91
Mexican peso					
277,722,900	Mexican Bonos	8.000%	07/11/47	14,639	0.83
292,771,500	Mexican Bonos	8.500%	18/11/38	16,157	0.91
126,020,100	Mexican Bonos	8.000%	05/09/24	6,656	0.38
133,780,000	Mexican Bonos	8.000%	07/12/23	7,034	0.40
				44,486	2.52
New Russian ruble					
1,188,403,000	Russian Federal Bond - OFZ	8.150%	03/02/27	17,176	0.97
289,435,000	Russian Federal Bond - OFZ	7.750%	16/09/26	4,104	0.23
398,406,000	Russian Federal Bond - OFZ	7.150%	12/11/25	5,507	0.31
1,152,369,000	Russian Federal Bond - OFZ	7.100%	16/10/24	15,896	0.90
2,859,158,000	Russian Federal Bond - OFZ	7.600%	20/07/22	39,654	2.25
1,289,241,073	Russian Federal Inflation Linked Bond	2.500%	17/07/30	17,289	0.98
				99,626	5.64
Romanian leu					
14,545,000	Romania Government Bond	4.150%	24/10/30	3,721	0.21
83,465,000	Romania Government Bond	5.000%	12/02/29	22,513	1.28
				26,234	1.49

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
South African rand					
207,319,506	Republic of South Africa	9.000%	31/01/40	12,743	0.72
115,300,000	Republic of South Africa	8.500%	31/01/37	6,935	0.39
174,400,000	Republic of South Africa	8.875%	28/02/35	11,074	0.63
202,815,815	Republic of South Africa	7.000%	28/02/31	12,172	0.69
576,850,000	Republic of South Africa	8.000%	31/01/30	38,258	2.17
226,647,946	Republic of South Africa	10.500%	21/12/26	18,018	1.02
				99,200	5.62
Uganda schilling					
26,620,400,000	Republic of Uganda Government Bonds	17.000%	03/04/31	8,639	0.49
Ukraine hryvna					
581,401,000	Ukraine Government Bond	16.000%	11/08/21	21,468	1.22
US dollar					
15,624,000	Colombia Government International Bond	5.000%	15/06/45	16,633	0.94
7,087,000	Dominican Republic	6.850%	27/01/45	8,034	0.45
3,280,000	Egypt Government Bond	8.875%	29/05/50	3,543	0.20
4,392,000	Egypt Government Bond	7.903%	21/02/48	4,360	0.25
11,688,000	Egypt Government Bond	8.500%	31/01/47	12,222	0.69
1,791,000	Egypt Government Bond	6.875%	30/04/40	1,750	0.10
4,167,000	Egypt Government Bond	7.625%	29/05/32	4,429	0.25
7,109,000	Mexico Government International Bond	4.750%	27/04/32	8,148	0.46
2,883,000	Republic of Serbia	2.125%	01/12/30	2,737	0.16
3,218,000	Romania Government Bond	4.000%	14/02/51	3,386	0.19
994,000	Romania Government Bond	6.125%	22/01/44	1,361	0.08
8,439,000	Ukraine Government International Bond	6.876%	21/05/29	8,771	0.50
				75,374	4.27

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Yuan renminbi					
106,720,000	China Government Bond	3.720%	12/04/51	16,721	0.95
17,600,000	China Government Bond	3.810%	14/09/50	2,795	0.16
207,570,000	China Government Bond	3.010%	13/05/28	31,966	1.81
233,130,000	China Government Bond	3.030%	11/03/26	36,253	2.05
				87,735	4.97
Total government bonds (cost (000) USD 1,322,157)				1,309,185	74.13
Supranationals – 1.18%					
Indonesian rupiah					
24,660,500,000	European Bank for Reconstruction & Development	6.450%	13/12/22	1,743	0.10
200,370,000,000	European Bank for Reconstruction & Development	6.250%	25/07/22	14,030	0.79
25,460,000,000	Inter-American Development Bank	7.875%	14/03/23	1,848	0.11
				17,621	1.00
South African rand					
43,800,000	European Investment Bank	8.500%	17/09/24	3,268	0.18
Total supranationals (cost (000) USD 21,894)				20,889	1.18
Total transferable securities admitted to an official exchange listing (cost (000) USD 1,351,079)				1,336,861	75.69
Transferable securities and / or money market instruments dealt in another regulated market					
Government bonds – 8.74%					
Malaysian ringgit					
133,617,000	Malaysia Government Bond	3.828%	05/07/34	32,154	1.82
64,773,000	Malaysia Government Bond	3.885%	15/08/29	16,413	0.93
38,654,000	Malaysia Government Bond	3.733%	15/06/28	9,744	0.55
23,729,000	Malaysia Government Bond	3.906%	15/07/26	6,042	0.34

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Malaysian ringgit (continued)					
20,963,000	Malaysia Government Bond	4.392%	15/04/26	5,439	0.31
13,464,000	Malaysia Government Bond	3.955%	15/09/25	3,427	0.20
20,379,000	Malaysia Government Bond	4.181%	15/07/24	5,176	0.29
44,785,000	Malaysia Government Bond	3.478%	14/06/24	11,166	0.63
87,502,000	Malaysia Government Bond	3.882%	10/03/22	21,386	1.21
22,352,000	Malaysia Government Investment Issue	4.119%	30/11/34	5,480	0.31
				116,427	6.59
Romanian leu					
2,635,000	Romania Government Bond	4.850%	22/04/26	695	0.04
Thailand baht					
34,356,000	Thailand Government Bond	2.875%	17/06/46	1,117	0.06
169,637,000	Thailand Government Bond	3.300%	17/06/38	5,983	0.34
166,565,000	Thailand Government Bond	3.400%	17/06/36	5,935	0.34
19,885,000	Thailand Government Bond	3.775%	25/06/32	738	0.04
250,388,000	Thailand Government Bond	3.650%	20/06/31	9,171	0.52
69,485,000	Thailand Government Bond	1.600%	17/12/29	2,176	0.12
68,735,000	Thailand Government Bond	2.875%	17/12/28	2,376	0.13
1,673,319	Thailand Government Bond	1.250%	12/03/28	51	0.00
208,685,000	Thailand Government Bond	2.400%	17/12/23	6,809	0.39
89,441,000	Thailand Government Bond	3.625%	16/06/23	2,960	0.17
				37,316	2.11
Total government bonds (cost (000) USD 156,025)				154,438	8.74

Money Market Instruments – 1.38%

Egyptian pound

146,075,000	Egypt Government Bond ZCP	0.000%	05/10/21	8,989	0.51
-------------	---------------------------	--------	----------	-------	------

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Egyptian pound (continued)					
241,925,000	Egypt Government Bond ZCP	0.000%	06/07/21	15,375	0.87
				24,364	1.38
Total money market instruments (cost (000) USD 24,379)				24,364	1.38
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 180,404)				178,802	10.12
Other transferable securities					
Corporate bond – 4.70%					
Indonesian rupiah					
288,643,000,000	Indonesian T Note JPMorgan Chase Bank	7.500%	15/06/35	20,615	1.17
707,929,000,000	Indonesian T Note JPMorgan Chase Bank	7.000%	18/09/30	50,513	2.86
46,039,000,000	Indonesian T Note JPMorgan Chase Bank	8.250%	17/05/29	3,543	0.20
119,512,000,000	Indonesian T Note JPMorgan Chase Bank	5.500%	17/04/26	8,293	0.47
				82,964	4.70
Total money market instruments (cost (000) USD 84,026)				82,964	4.70
Total other transferable securities (cost (000) USD 84,026)				82,964	4.70
Collective Investment Schemes - 5.82%					
US dollar					
9,073,000	State Street USD Liquidity LVNAV Fund			102,724	5.82
Total collective investment schemes (cost (000) USD 102,725)				102,724	5.82
Market value of investments excluding derivatives (cost (000) USD 1,718,234)				1,701,351	96.33

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Futures – 0.00%

Number of contracts	Security description		Unrealised gain (000) USD	% of shareholders' equity
South African rand				
1,595	Republic of South Africa Bond Futures 05/08/21	Long	29	0.00
Unrealised gain on futures			29	0.00

Forward Currency Contracts – (0.99%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
18/08/2021	UAH	334,675,697	USD	11,870,037	226	0.01
15/09/2021	CLP	40,517,822,818	USD	55,040,920	37	0.00
15/09/2021	USD	37,509,698	CLP	27,195,430,150	542	0.03
15/09/2021	USD	94,635,307	CNH	614,751,728	42	0.00
15/09/2021	USD	96,720,576	COP	358,013,515,640	1,665	0.10
15/09/2021	USD	59,425,014	EUR	48,741,529	1,561	0.09
15/09/2021	USD	75,682,899	HUF	21,935,820,539	1,792	0.09
15/09/2021	USD	65,509,940	IDR	940,788,248,606	1,446	0.08
15/09/2021	USD	27,671,266	MYR	114,310,000	220	0.01
15/09/2021	USD	6,121,957	PEN	23,471,582	19	0.00
15/09/2021	USD	29,303,443	RON	118,964,005	760	0.05
15/09/2021	USD	33,176,900	RUB	2,418,712,134	488	0.03
15/09/2021	USD	23,609,484	ZAR	340,387,959	21	0.01
Unrealised gain on forward currency contracts					8,819	0.50

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
15/07/2021	USD	24,630,077	EGP	402,024,628	(913)	(0.05)
02/09/2021	USD	141,908,102	BRL	764,871,896	(10,472)	(0.59)
15/09/2021	CNH	616,924,112	USD	96,008,945	(1,082)	(0.06)
15/09/2021	CZK	1,852,191,588	USD	89,004,875	(2,964)	(0.17)
15/09/2021	EUR	22,604,617	USD	27,119,118	(283)	(0.01)

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward Currency Contracts (continued)

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
15/09/2021	KRW	96,072,353,188	USD	86,160,877	(1,224)	(0.07)
15/09/2021	MXN	1,906,457,277	USD	95,719,577	(1,026)	(0.06)
15/09/2021	PEN	74,918,548	USD	19,483,778	(2)	(0.00)
15/09/2021	PLN	665,160,384	USD	179,680,699	(5,266)	(0.30)
15/09/2021	RUB	2,719,850,767	USD	37,198,871	(441)	(0.03)
15/09/2021	SGD	117,961,535	USD	87,838,979	(161)	(0.00)
15/09/2021	THB	1,023,365,591	USD	32,800,222	(879)	(0.05)
15/09/2021	TRY	356,236,133	USD	39,914,258	(527)	(0.03)
15/09/2021	TWD	2,449,763,354	USD	89,374,698	(1,047)	(0.06)
15/09/2021	USD	3,664,670	EGP	58,781,313	(6)	(0.00)
15/09/2021	ZAR	174,820,000	USD	12,225,976	(111)	(0.01)
Unrealised loss on forward currency contracts					(26,404)	(1.49)

Forward currency contracts on hedged share classes – (0.00%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	513	CHF	472	0	0.00
30/07/2021	USD	39,949	EUR	33,463	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					0	0.00

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	CHF	21,256	USD	23,174	(0)	(0.00)
30/07/2021	EUR	1,541,417	USD	1,842,456	(14)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(14)	(0.00)
Market value of investments (cost (000) USD 1,718,234)					1,683,781	95.34
Other assets and liabilities					82,311	4.66
Shareholders' equity					1,766,092	100.00

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

The Broker for the Futures was Goldman Sachs International.

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

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

Portfolio details (continued)

Emerging Markets Local Currency Total Return Debt Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	15/04/27	144,103	144,103
Brazil Letras do Tesouro Nacional ZCP	0.000%	01/01/22	46,653	-
Brazil Letras do Tesouro Nacional ZCP	0.000%	01/07/23	53,533	-
Brazil Letras do Tesouro Nacional ZCP	0.000%	01/01/24	54,726	-
China Government Bond	3.030%	11/03/26	36,808	-
China Government Bond	3.010%	13/05/28	32,402	-
Czech Republic Government Bond	2.500%	25/08/28	29,426	-
Malaysia Government Bond	3.828%	05/07/34	37,305	2,322
Mexican Bonos	10.000%	05/12/24	34,692	34,270
Mexican Bonos	7.500%	03/06/27	18,551	28,810
Mexican Bonos	8.000%	05/09/24	36,009	28,324
Peru Government Bond	6.350%	12/08/28	-	27,272
Peru Government Bond	6.150%	12/08/32	2,377	23,808
Poland Government International Bond	2.500%	25/07/26	7,851	37,907
Republic of South Africa	10.500%	21/12/26	34,124	41,740
Republic of South Africa	9.000%	31/01/40	23,453	10,432
Republic of South Africa	8.000%	31/01/30	35,085	-
Republic of South Africa	8.500%	31/01/37	23,547	15,958
Serbia Treasury Bond	5.875%	08/02/28	11,683	32,021
State Street USD Liquidity LVNAV Fund			125,494	22,769
Other securities purchased and sold under (000) USD 31,769			681,162	483,950
			1,468,984	933,686

Portfolio details

Emerging Markets Short Duration Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Corporate bond – 76.92%					
Euro					
200,000	Nemak SAB de CV	3.250%	15/03/24	241	0.95
US dollar					
680,000	Abu Dhabi National Energy Co. PJSC	3.875%	06/05/24	739	2.90
500,000	Aegea Finance Sarl	5.750%	10/10/24	518	2.04
460,000	African Export-Import Bank	4.125%	20/06/24	491	1.93
229,000	ALROSA Finance S.A.	4.650%	09/04/24	248	0.97
230,000	Banco de Bogota S.A.	5.375%	19/02/23	241	0.95
675,000	Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander	5.950%	01/10/28	734	2.88
490,000	Bank of East Asia Ltd.	4.000%	03/11/26	494	1.94
670,000	Bharti Airtel International Netherlands BV	5.350%	20/05/24	738	2.90
735,000	CCB Life Insurance Co., Ltd.	4.500%	21/04/77	742	2.92
200,000	Cikarang Listrindo Tbk PT	4.950%	14/09/26	206	0.81
680,000	Country Garden Holdings Co., Ltd.	6.500%	08/04/24	722	2.84
450,000	Ecopetrol S.A.	5.875%	18/09/23	488	1.92
455,000	Empresa Nacional de Telecomunicaciones S.A.	4.875%	30/10/24	487	1.91
245,000	Energean Israel Finance Ltd.	4.500%	30/03/24	251	0.99
690,000	Fab Sukuk Co., Ltd.	3.875%	22/01/24	743	2.92
485,000	Geely Automobile Holdings Ltd.	4.000%	31/12/99	503	1.98
500,000	Global Bank Corp.	4.500%	20/10/21	504	1.98
225,000	Gold Fields Orogen Holdings BVI Ltd.	5.125%	15/05/24	246	0.97
225,000	IHS Netherlands Holdco BV	8.000%	18/09/27	245	0.96
230,000	Kaisa Group Holdings Ltd.	11.950%	12/11/23	237	0.93
250,000	Lamar Funding Ltd.	3.958%	07/05/25	251	0.99
715,000	MAF Global Securities Ltd.	5.500%	31/12/99	737	2.90
695,000	MDGH - GMTN BV	3.000%	19/04/24	738	2.90
230,000	Medco Platinum Road Pte Ltd.	6.750%	30/01/25	241	0.95

Portfolio details (continued)

Emerging Markets Short Duration Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
455,000	MHP SE	7.750%	10/05/24	495	1.95
407,071	Millicom International Cellular S.A.	6.625%	15/10/26	432	1.70
275,000	Minerva Luxembourg S.A.	5.875%	19/01/28	293	1.15
465,000	Mobile Telesystems OJSC Via MTS International Funding DAC	5.000%	30/05/23	494	1.94
445,000	OCP S.A.	5.625%	25/04/24	491	1.93
475,000	Petroleos Mexicanos	4.875%	18/01/24	499	1.96
721,000	Qatar Reinsurance Co., Ltd.	4.950%	31/12/99	732	2.88
465,000	Sasol Financing USA LLC	5.875%	27/03/24	498	1.96
475,000	Severstal OAO Via Steel Capital S.A.	3.150%	16/09/24	496	1.95
690,000	Shimao Group Holdings Ltd.	6.125%	21/02/24	713	2.80
235,000	Sibur Securities DAC	3.450%	23/09/24	246	0.97
250,000	Turkiye Garanti Bankasi AS	6.125%	24/05/27	251	0.99
225,000	Turkiye Vakiflar Bankasi TAO	8.125%	28/03/24	245	0.96
665,000	Vanke Real Estate Hong Kong Co., Ltd.	5.350%	11/03/24	731	2.87
223,000	VEON Holdings BV	7.250%	26/04/23	243	0.95
230,000	VF Ukraine PAT via VFU Funding Plc.	6.200%	11/02/25	241	0.95
460,000	Vivo Energy Investments BV	5.125%	24/09/27	493	1.94
200,000	Zhongliang Holdings Group Co., Ltd.	8.500%	19/05/22	189	0.74
				19,326	75.97
Total corporate bonds				19,567	76.92
(cost (000) USD 19,553)					
Total transferable securities admitted to an official exchange listing				19,567	76.92
(cost (000) USD 19,553)					

Portfolio details (continued)

Emerging Markets Short Duration Fund (continued)

Schedule of investments as at 30 June 2021 (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 – 17.58%					
US dollar					
450,000	Alfa SAB de CV	5.250%	25/03/24	492	1.93
225,000	Alpek SAB de CV	5.375%	08/08/23	245	0.96
240,000	Banco Nacional de Costa Rica	6.250%	01/11/23	257	1.01
445,000	Braskem Finance Ltd.	6.450%	03/02/24	504	1.98
230,000	CSN Resources S.A.	7.625%	17/04/26	248	0.98
245,000	First Quantum Minerals Ltd.	6.500%	01/03/24	250	0.98
460,000	FMG Resources August 2006 Pty Ltd.	5.125%	15/05/24	501	1.97
227,000	Metinvest BV	7.750%	23/04/23	243	0.96
240,000	Nemak SAB de CV	4.750%	23/01/25	249	0.98
235,000	Sable International Finance Ltd.	5.750%	07/09/27	247	0.97
477,000	Tengizchevroil Finance Co. International Ltd.	2.625%	15/08/25	491	1.93
670,000	Trust Fibra Uno	5.250%	15/12/24	745	2.93
				4,472	17.58
Total corporate bonds				4,472	17.58
(cost (000) USD 4,420)					
Money Market Instruments – 1.50%					
US dollar					
380,000	United States Treasury Bill ZCP	0.000%	05/08/21	380	1.50
Total money market instruments				380	1.50
(cost (000) USD 380)					
Total transferable securities and / or money market instruments dealt in another regulated market				4,852	19.08
(cost (000) USD 4,800)					
Market value of investments excluding derivatives				24,419	96.00
(cost (000) USD 24,353)					

Portfolio details (continued)

Emerging Markets Short Duration Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Futures – 0.03%

Number of contracts	Security description		Unrealised gain (000) USD	% of shareholders' equity
US dollar				
(2)	Euro FX Futures 13/09/21	Short	8	0.03
Unrealised gain on futures			8	0.03
Market value of investments (cost (000) USD 24,353)			24,427	96.03
Other assets and liabilities			1,010	3.97
Shareholders' equity			25,437	100.00

The Broker for the Futures was Goldman Sachs & Co.

Portfolio details (continued)

Emerging Markets Short Duration Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Abu Dhabi National Energy Co. PJSC	3.875%	06/05/24	747	-
Aegea Finance Sarl	5.750%	10/10/24	520	-
Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander	5.950%	01/10/28	738	-
Bharti Airtel International Netherlands BV	5.350%	20/05/24	742	-
CCB Life Insurance Co., Ltd.	4.500%	21/04/77	741	-
Country Garden Holdings Co., Ltd.	6.500%	08/04/24	732	-
Fab Sukuk Co., Ltd.	3.875%	22/01/24	747	-
FMG Resources August 2006 Pty Ltd.	5.125%	15/05/24	501	-
Geely Automobile Holdings Ltd.	4.000%	31/12/99	498	-
Global Bank Corp.	4.500%	20/10/21	511	-
MAF Global Securities Ltd.	5.500%	31/12/99	730	-
MDGH - GMTN BV	3.000%	19/04/24	743	-
Mobile Telesystems OJSC Via MTS International Funding DAC	5.000%	30/05/23	499	-
Qatar Reinsurance Co., Ltd.	4.950%	31/12/99	736	-
Shimao Group Holdings Ltd.	6.125%	21/02/24	734	-
Trust Fibra Uno	5.250%	15/12/24	745	-
United States Treasury Bill ZCP	0.000%	01/04/21	576	576
United States Treasury Bill ZCP	0.000%	15/04/21	688	688
United States Treasury Bill ZCP	0.000%	10/06/21	690	690
Vanke Real Estate Hong Kong Co., Ltd.	5.350%	11/03/24	740	-
Other securities purchased and sold under (000) USD 509			14,524	1,421
			27,882	3,375

Portfolio details

Global High Yield Bond Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Corporate bond – 56.11%					
British pound sterling					
146,000	Bellis Acquisition Co., Plc.	3.250%	16/02/26	202	0.40
100,000	Bellis Finco Plc.	4.000%	16/02/27	139	0.27
200,000	Coventry Building Society	1.000%	31/12/99	312	0.62
110,000	CPUK Finance Ltd.	4.875%	28/08/25	154	0.30
200,000	HSBC Holdings Plc.	5.875%	31/12/99	311	0.62
266,000	Iceland Bondco Plc.	4.375%	15/05/28	347	0.69
100,000	Iceland Bondco Plc.	4.625%	15/03/25	136	0.27
100,000	Intesa Sanpaolo SpA	5.148%	10/06/30	158	0.31
100,000	Jaguar Land Rover Automotive Plc.	3.875%	01/03/23	141	0.28
238,000	Jerrold Finco Plc.	5.250%	15/01/27	341	0.67
200,000	Nationwide Building Society	5.750%	31/12/99	311	0.62
210,000	Nationwide Building Society	5.875%	31/12/99	320	0.63
200,000	Natwest Group Plc.	5.125%	31/12/99	298	0.59
310,000	TalkTalk Telecom Group Plc.	3.875%	20/02/25	423	0.84
				3,593	7.11
Euro					
410,000	Adient Global Holdings Ltd.	3.500%	15/08/24	501	0.99
409,000	Allied Universal Holdco LLC Via Allied Universal Finance Corp Via Atlas Luxco 4 Sarl	3.625%	01/06/28	482	0.95
116,000	Altice Financing S.A.	3.000%	15/01/28	131	0.26
290,000	Altice France S.A.	3.375%	15/01/28	336	0.66
448,416	ARD Finance S.A.	5.000%	30/06/27	546	1.08
480,000	Banjay Group SAS	6.500%	01/03/26	589	1.16
212,000	BK LC Lux Finco1 Sarl	5.250%	30/04/29	257	0.51
230,000	BP Capital Markets Plc.	3.625%	31/12/99	297	0.59
300,000	Brunello Bidco SpA	1.000%	15/02/28	356	0.70
102,000	Brunello Bidco SpA	3.500%	15/02/28	121	0.24

Portfolio details (continued)

Global High Yield Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
524,000	CAB SELAS	10.125%	01/02/26	620	1.23
100,000	Carnival Corp.	3.750%	16/04/26	138	0.27
330,000	Carnival Plc.	1.000%	28/10/29	322	0.64
450,000	Clarios Global LP Via Clarios US Finance Co.	4.375%	15/05/26	553	1.09
400,000	Commerzbank AG	6.125%	31/03/99	524	1.04
100,000	Commerzbank AG	4.000%	05/12/30	131	0.26
391,000	CPI Property Group S.A.	4.875%	31/12/99	491	0.97
140,000	CPI Property Group S.A.	3.750%	25/07/28	163	0.32
100,000	Deutsche Bank AG	5.625%	19/05/31	140	0.28
338,000	EVOCA SpA	4.250%	01/11/26	379	0.75
100,000	Flamingo Lux II SCA	5.000%	31/03/29	118	0.23
400,000	Foncia Management SASU	3.375%	31/03/28	473	0.93
100,000	Guala Closures SpA	3.500%	15/04/24	119	0.23
210,000	Heimstaden Bostad AB	1.000%	31/12/99	246	0.49
100,000	Heimstaden Bostad AB	3.375%	31/12/99	123	0.24
380,000	HT Troplast GmbH	9.250%	15/07/25	500	0.99
224,000	INEOS Finance Plc.	2.875%	01/05/26	271	0.54
100,000	INEOS Quattro Finance 1 Plc.	3.750%	15/07/26	122	0.24
190,000	Jaguar Land Rover Automotive Plc.	5.875%	15/11/24	248	0.49
200,000	KBC Group NV	4.750%	31/12/99	254	0.50
200,000	LeasePlan Corp. NV	7.375%	31/12/99	266	0.53
234,000	Lorca Telecom Bondco S.A.	4.000%	18/09/27	283	0.56
384,000	Mauser Packaging Solutions Holding Co.	4.750%	15/04/24	456	0.90
330,000	Motion Finco Sarl	7.000%	15/05/25	415	0.82
170,000	Nobel Bidco BV	3.125%	15/06/28	202	0.40
186,000	Nouryon Holding BV	6.500%	01/10/26	231	0.46
103,000	Novelis Sheet Ingot GmbH	3.375%	15/04/29	125	0.25

Portfolio details (continued)

Global High Yield Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
167,000	Paprec Holding S.A.	3.500%	01/07/28	198	0.39
333,000	Primo Water Holdings, Inc.	3.875%	31/10/28	403	0.80
100,000	Samhallsbyggnadsbolaget i Norden AB	2.625%	31/12/99	119	0.24
352,000	Sofima Holding SpA	3.750%	15/01/28	420	0.83
100,000	SpA Holdings 3 Oy	3.625%	04/02/28	120	0.24
100,000	Telefonica Europe BV	1.000%	31/12/99	122	0.24
200,000	Telefonica Europe BV	3.875%	31/12/99	256	0.51
100,000	Telefonica Europe BV	4.375%	31/12/99	129	0.25
100,000	Teva Pharmaceutical Finance Netherlands II BV	1.625%	15/10/28	105	0.21
206,000	Teva Pharmaceutical Finance Netherlands II BV	6.000%	31/01/25	264	0.52
400,000	TLG Finance Sarl	1.000%	31/12/99	494	0.98
355,000	United Group BV	3.625%	15/02/28	410	0.81
100,000	United Group BV	3.250%	15/02/26	117	0.23
220,000	Verisure Holding AB	4.500%	07/07/28	267	0.53
279,000	Verisure Midholding AB	5.250%	15/02/29	341	0.67
300,000	Volkswagen International Finance NV	3.875%	31/12/99	394	0.78
200,000	ZF Europe Finance BV	3.000%	23/10/29	248	0.49
200,000	ZF Finance GmbH	3.750%	21/09/28	260	0.51
100,000	ZF Finance GmbH	3.000%	21/09/25	126	0.25
				16,322	32.27
US dollar					
230,000	Apache Corp.	4.875%	15/11/27	250	0.49
278,000	BP Capital Markets Plc.	4.875%	31/12/99	306	0.60
200,000	CIFI Holdings Group Co., Ltd.	6.000%	16/07/25	211	0.42
400,000	CIFI Holdings Group Co., Ltd.	6.550%	28/03/24	421	0.83
200,000	Country Garden Holdings Co., Ltd.	7.250%	08/04/26	222	0.44

Portfolio details (continued)

Global High Yield Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
200,000	Credit Agricole S.A.	7.875%	29/12/49	227	0.45
200,000	Deutsche Bank AG	4.296%	24/05/28	208	0.41
390,000	iStar, Inc.	5.500%	15/02/26	409	0.81
111,000	iStar, Inc.	4.250%	01/08/25	114	0.23
200,000	Kaisa Group Holdings Ltd.	11.700%	11/11/25	189	0.37
400,000	Kaisa Group Holdings Ltd.	9.375%	30/06/24	377	0.74
200,000	KOC Holding AS	6.500%	11/03/25	216	0.43
220,000	L Brands, Inc.	6.750%	01/07/36	276	0.55
156,000	L Brands, Inc.	7.500%	15/06/29	184	0.36
240,000	Lamar Funding Ltd.	3.958%	07/05/25	241	0.48
410,000	MHP Lux S.A.	6.950%	03/04/26	436	0.86
385,000	MPT Operating Partnership LP Via MPT Finance Corp.	3.500%	15/03/31	389	0.77
100,000	MPT Operating Partnership LP Via MPT Finance Corp.	4.625%	01/08/29	107	0.21
420,000	Network i2i Ltd.	5.650%	31/12/99	449	0.89
360,000	OCI NV	5.250%	01/11/24	371	0.73
345,000	Petrobras Global Finance BV	5.093%	15/01/30	377	0.75
200,000	Resorts World Las Vegas LLC Via RWLV Capital, Inc.	4.625%	16/04/29	208	0.41
200,000	Turk Telekomunikasyon AS	6.875%	28/02/25	222	0.44
128,000	United States Steel Corp.	6.875%	01/03/29	137	0.27
510,000	United States Steel Corp.	6.250%	15/03/26	526	1.04
599,000	Vmed O2 UK Financing I Plc.	4.250%	31/01/31	590	1.17
170,000	Western Midstream Operating LP	5.450%	01/04/44	183	0.36
200,000	Zhenro Properties Group Ltd.	6.630%	07/01/26	181	0.36
230,000	Zhenro Properties Group Ltd.	7.875%	14/04/24	230	0.45

Portfolio details (continued)

Global High Yield Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
200,000	Ziggo BV	4.875%	15/01/30	206	0.41
				8,463	16.73
Total corporate bonds (cost (000) USD 27,081)				28,378	56.11
Total transferable securities admitted to an official exchange listing (cost (000) USD 27,081)				28,378	56.11

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

Corporate bond – 36.19%

US dollar

379,000	1011778 BC ULC Via New Red Finance, Inc.	3.500%	15/02/29	375	0.74
350,000	Alcoa Nederland Holding BV	6.125%	15/05/28	383	0.76
200,000	Alcoa Nederland Holding BV	5.500%	15/12/27	217	0.43
580,000	Altice France S.A.	5.125%	15/01/29	584	1.15
507,000	APX Group, Inc.	6.750%	15/02/27	541	1.07
255,000	Bausch Health Americas, Inc.	8.500%	31/01/27	277	0.55
130,000	Bombardier, Inc.	7.875%	15/04/27	135	0.27
200,000	BRF GmbH	4.350%	29/09/26	211	0.42
110,000	Builders FirstSource, Inc.	6.750%	01/06/27	118	0.23
475,000	Carnival Corp.	9.875%	01/08/27	555	1.10
116,000	CCO Holdings LLC Via CCO Holdings Capital Corp.	4.500%	15/08/30	121	0.24
820,000	CCO Holdings LLC Via CCO Holdings Capital Corp.	4.750%	01/03/30	867	1.71
380,000	Cheniere Energy Partners LP	4.500%	01/10/29	409	0.81
64,000	Chesapeake Energy Corp.	5.875%	01/02/29	69	0.14
150,000	Cimpress Plc.	7.000%	15/06/26	158	0.31
154,000	Clarios Global LP	6.750%	15/05/25	165	0.33
80,000	Clear Channel Outdoor Holdings, Inc.	7.500%	01/06/29	83	0.16

Portfolio details (continued)

Global High Yield Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
80,000	Clear Channel Outdoor Holdings, Inc.	7.750%	15/04/28	84	0.17
250,000	Clear Channel Worldwide Holdings, Inc.	5.125%	15/08/27	256	0.51
233,000	Cogent Communications Group, Inc.	3.500%	01/05/26	239	0.47
637,000	Connect Finco Sarl Via Connect US Finco LLC	6.750%	01/10/26	676	1.34
200,000	CSC Holdings LLC	4.500%	15/11/31	202	0.40
355,000	Delta Air Lines, Inc.	7.000%	01/05/25	415	0.82
50,000	Endo Dac Via Endo Finance LLC Via Endo Finco, Inc.	6.000%	30/06/28	34	0.07
228,000	Energizer Holdings, Inc.	4.375%	31/03/29	229	0.45
103,000	EQM Midstream Partners LP 'L'	6.500%	01/07/27	115	0.23
470,000	Hilcorp Energy I LP Via Hilcorp Finance Co.	6.250%	01/11/28	500	0.99
200,000	HSBC Holdings Plc.	6.375%	29/12/49	223	0.44
285,000	Iron Mountain, Inc.	5.250%	15/07/30	302	0.60
130,000	LABL Escrow Issuer LLC	10.500%	15/07/27	144	0.28
245,000	Level 3 Financing, Inc.	3.625%	15/01/29	237	0.47
590,000	Lumen Technologies, Inc.	4.000%	15/02/27	602	1.19
176,000	Macy's, Inc.	8.375%	15/06/25	194	0.38
136,000	NCL Finance Ltd.	6.125%	15/03/28	143	0.28
120,000	Netflix, Inc.	5.875%	15/11/28	148	0.29
187,000	Nielsen Finance LLC Via Nielsen Finance Co.	4.750%	15/07/31	188	0.37
130,000	Nielsen Finance LLC Via Nielsen Finance Co.	5.625%	01/10/28	137	0.27
350,000	Occidental Petroleum Corp.	7.875%	15/09/31	453	0.90
241,000	Organon & Co. Via Organon Foreign Debt Co-Issuer BV	4.125%	30/04/28	246	0.49
291,000	Outfront Media Capital LLC Via Outfront Media Capital Corp.	4.250%	15/01/29	293	0.58
390,000	Par Pharmaceutical, Inc.	7.500%	01/04/27	399	0.79

Portfolio details (continued)

Global High Yield Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
215,000	Party City Holdings, Inc.	8.750%	15/02/26	230	0.45
479,000	Prime Healthcare Services, Inc.	7.250%	01/11/25	519	1.03
360,000	Prime Security Services Borrower LLC Via Prime Finance, Inc.	5.750%	15/04/26	399	0.79
150,000	QVC, Inc.	5.450%	15/08/34	156	0.31
350,000	QVC, Inc.	4.375%	01/09/28	358	0.71
162,000	Reynolds Group Issuer, Inc. Via Reynolds Group Issuer LLC Via Reynolds Group Issuer Lu	4.000%	15/10/27	161	0.32
128,000	Royal Caribbean Cruises Ltd.	5.500%	01/04/28	134	0.26
532,000	Royal Caribbean Cruises Ltd.	11.500%	01/06/25	614	1.21
618,000	Sirius XM Radio, Inc.	5.500%	01/07/29	674	1.33
180,000	Standard Industries, Inc.	3.375%	15/01/31	172	0.34
107,000	Standard Industries, Inc.	4.375%	15/07/30	110	0.22
190,000	Sunoco LP Via Sunoco Finance Corp.	4.500%	15/05/29	194	0.38
61,000	Targa Resources Partners LP Via Targa Resources Partners Finance Corp.	4.875%	01/02/31	66	0.13
210,000	Telecom Italia Capital S.A.	6.000%	30/09/34	243	0.48
376,000	TransDigm, Inc.	6.250%	15/03/26	397	0.78
283,250	Transocean Phoenix 2 Ltd.	7.750%	15/10/24	294	0.58
230,000	Transocean Poseidon Ltd.	6.875%	01/02/27	232	0.46
58,000	United Airlines, Inc.	4.375%	15/04/26	60	0.12
320,000	Viasat, Inc.	6.500%	15/07/28	341	0.67
70,000	Viasat, Inc.	5.625%	15/04/27	73	0.14
215,000	VICI Properties LP Via VICI Note Co., Inc.	4.625%	01/12/29	229	0.45
291,000	VICI Properties LP Via VICI Note Co., Inc.	4.250%	01/12/26	303	0.60
200,000	Virgin Media Secured Finance Plc.	4.500%	15/08/30	202	0.40
262,000	Vodafone Group Plc.	1.000%	04/04/79	318	0.63
64,000	WESCO Distribution, Inc.	7.250%	15/06/28	71	0.14

Portfolio details (continued)

Global High Yield Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
26,000	WESCO Distribution, Inc.	7.125%	15/06/25	28	0.06
				18,305	36.19
Total corporate bonds (cost (000) USD 17,698)				18,305	36.19
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 17,698)				18,305	36.19
Other transferable securities					
Corporate bond – 2.34%					
US dollar					
56,000	Ambience Merger Sub, Inc.	7.125%	15/07/29	57	0.11
346,000	Bausch Health Cos, Inc.	4.875%	01/06/28	354	0.70
130,000	Delta Air Lines, Inc. Via SkyMiles IP Ltd.	4.750%	20/10/28	145	0.29
140,000	Petroleos Mexicanos	6.840%	23/01/30	144	0.28
460,000	Petroleos Mexicanos	6.490%	23/01/27	486	0.96
				1,186	2.34
Total corporate bonds (cost (000) USD 1,123)				1,186	2.34
Total other transferable securities (cost (000) USD 1,123)				1,186	2.34
Collective investment schemes – 0.31%					
US dollar					
1,700	iShares USD Short Duration High Yield Corp. Bond UCITS ETF			156	0.31
Total collective investment schemes (cost (000) USD 156)				156	0.31
Market value of investments excluding derivatives (cost (000) USD 46,058)				48,025	94.95

Portfolio details (continued)

Global High Yield Bond Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Options – 0.01%

Holdings	Security description	Strike price	Expiration date	Market value (000) USD	% of shareholders' equity
Purchased options					
Euro					
2,100,000	Markit iTraxx Europe Xover	275.00	15/09/2021	11	0.02
Market value of purchased options				11	0.02

Holdings	Security description	Strike price	Expiration date	Market value (000) USD	% of shareholders' equity
Written options					
Euro					
(2,100,000)	Markit iTraxx Europe Xover	350.00	15/09/2021	(5)	(0.01)
Market value of written options				(5)	(0.01)

Forward currency contracts – 0.94%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
28/07/2021	USD	17,272,546	EUR	14,236,053	389	0.77
28/07/2021	USD	3,705,814	GBP	2,620,289	86	0.17
Unrealised gain on forward currency contracts					475	0.94

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
28/07/2021	EUR	230,000	USD	274,195	(2)	(0.00)
Unrealised loss on forward currency contracts					(2)	(0.00)

Portfolio details (continued)

Global High Yield Bond Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Swaps – 0.37%

Net local notional amount	Pay	Receive	Currency	Maturity date	Market value (000) USD	% of shareholders' equity
Credit default swaps						
800,000	Floating (3 Months Markit iTraxx)	Fixed 5.000%	EUR	20/06/2026	118	0.23
100,000	Fixed 5.000%	Floating (3 Months Markit iTraxx Europe)	EUR	20/06/2026	(15)	(0.03)
815,999	Floating (3 Months Markit CDX)	Fixed 5.000%	USD	20/06/2026	84	0.17
Total swaps					187	0.37
Market value of investments (cost (000) USD 46,058)					48,691	96.27
Other assets and liabilities					1,889	3.73
Shareholders' equity					50,580	100.00

The counterparties for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, J.P. Morgan Securities Plc., and Standard Chartered Bank.

The counterparty for Options was Merrill Lynch International.

The counterparty for Credit Default Swaps was Citigroup Global Markets Limited.

The underlying exposure obtained through Credit Default Swaps as at 30 June 2021 was USD 1,835,216.

Portfolio details (continued)

Global High Yield Bond Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
1011778 BC ULC Via New Red Finance, Inc.	3.500%	15/02/29	612	224
Altice France S.A.	3.375%	15/01/28	823	593
Altice France S.A.	5.125%	15/01/29	783	210
ARD Finance S.A.	5.000%	30/06/27	528	-
CAB SELAS	10.125%	01/02/26	635	-
CAB SELAS	3.375%	01/02/28	636	635
Carnival Corp.	11.500%	01/04/23	130	530
Carnival Corp.	9.875%	01/08/27	529	-
Dell International LLC Via EMC Corp.	6.020%	15/06/26	-	539
Fiat Chrysler Automobiles NV	4.500%	07/07/28	383	516
iShares USD High Yield Corp. Bond UCITS ETF			126	943
Lumen Technologies, Inc.	4.000%	15/02/27	602	-
Newell Brands, Inc.	4.700%	01/04/26	76	636
Occidental Petroleum Corp.	8.875%	15/07/30	207	502
Petrobras Global Finance BV	5.093%	15/01/30	725	746
Prime Healthcare Services, Inc.	7.250%	01/11/25	504	-
Schaeffler AG	3.375%	12/10/28	609	658
SPCM S.A.	2.625%	01/02/29	564	590
Techem Verwaltungsgesellschaft 674 mbH	6.000%	30/07/26	-	497
Verisure Holding AB	4.500%	07/07/28	600	349
Other securities purchased and sold under (000) USD 979			35,823	34,918
			44,895	43,086

Portfolio details

Global High Yield Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Corporate bond – 61.72%					
British pound sterling					
270,000	Bellis Acquisition Co., Plc.	3.250%	16/02/26	374	0.49
116,000	Bellis Finco Plc.	4.000%	16/02/27	161	0.21
280,000	Coventry Building Society	1.000%	31/12/99	436	0.57
442,000	CPUK Finance Ltd.	6.500%	28/08/26	647	0.84
450,000	HSBC Bank Capital Funding Sterling 1 LP	5.844%	29/11/49	879	1.15
450,000	Iceland Bondco Plc.	4.375%	15/05/28	587	0.77
130,000	Iceland Bondco Plc.	4.625%	15/03/25	177	0.23
100,000	Intesa Sanpaolo SpA	5.148%	10/06/30	158	0.21
150,000	Jaguar Land Rover Automotive Plc.	3.875%	01/03/23	211	0.27
490,000	Jerrold Finco Plc.	5.250%	15/01/27	702	0.92
620,000	Nationwide Building Society	5.875%	31/12/99	945	1.23
240,000	Natwest Group Plc.	5.125%	31/12/99	358	0.47
250,000	Stonegate Pub Co. Financing 2019 Plc.	8.250%	31/07/25	362	0.47
460,000	TalkTalk Telecom Group Plc.	3.875%	20/02/25	628	0.82
400,000	Vmed O2 UK Financing I Plc.	4.000%	31/01/29	548	0.71
				7,173	9.36
Euro					
600,000	Adient Global Holdings Ltd.	3.500%	15/08/24	733	0.96
640,000	Allied Universal Holdco LLC Via Allied Universal Finance Corp Via Atlas Luxco 4 Sarl	3.625%	01/06/28	754	0.98
223,000	Altice Financing S.A.	3.000%	15/01/28	252	0.33
220,000	Altice France S.A.	3.375%	15/01/28	255	0.33
664,344	ARD Finance S.A.	5.000%	30/06/27	810	1.06
915,000	Banjay Group SAS	6.500%	01/03/26	1,123	1.47
365,000	BK LC Lux Finco1 Sarl	5.250%	30/04/29	443	0.58

Portfolio details (continued)

Global High Yield Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
440,000	BP Capital Markets Plc.	3.625%	31/12/99	568	0.74
735,000	Brunello Bidco SpA	1.000%	15/02/28	872	1.14
183,000	Brunello Bidco SpA	3.500%	15/02/28	217	0.28
896,000	CAB SELAS	10.125%	01/02/26	1,059	1.38
260,000	Carnival Corp.	3.750%	16/04/26	360	0.47
440,000	Carnival Plc.	1.000%	28/10/29	429	0.56
300,000	CeramTec BondCo GmbH	5.250%	15/12/25	362	0.47
610,000	Clarios Global LP Via Clarios US Finance Co.	4.375%	15/05/26	750	0.98
800,000	Commerzbank AG	6.125%	31/03/99	1,047	1.37
100,000	Commerzbank AG	4.000%	05/12/30	132	0.17
465,000	CPI Property Group S.A.	4.875%	31/12/99	584	0.76
210,000	CPI Property Group S.A.	3.750%	25/07/28	245	0.32
100,000	Deutsche Bank AG	5.625%	19/05/31	140	0.18
398,700	Diocle Spa	3.875%	30/06/26	474	0.62
699,000	EVOCA SpA	4.250%	01/11/26	785	1.02
105,000	Flamingo Lux II SCA	5.000%	31/03/29	124	0.16
410,000	Foncia Management SASU	3.375%	31/03/28	484	0.63
533,000	Guala Closures SpA	3.500%	15/04/24	632	0.82
790,000	Heimstaden Bostad AB	1.000%	31/12/99	927	1.21
550,000	HT Troplast GmbH	9.250%	15/07/25	723	0.94
370,000	INEOS Finance Plc.	2.875%	01/05/26	448	0.58
100,000	INEOS Quattro Finance 1 Plc.	3.750%	15/07/26	122	0.16
140,000	Intesa Sanpaolo SpA	3.928%	15/09/26	187	0.24
610,000	Jaguar Land Rover Automotive Plc.	5.875%	15/11/24	797	1.04
200,000	KBC Group NV	4.750%	31/12/99	254	0.33
200,000	Landesbank Baden-Wuerttemberg	4.000%	31/12/99	243	0.32
510,000	LeasePlan Corp. NV	7.375%	31/12/99	678	0.89

Portfolio details (continued)

Global High Yield Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
300,000	Lorca Telecom Bondco S.A.	4.000%	18/09/27	363	0.47
630,000	Mauser Packaging Solutions Holding Co.	4.750%	15/04/24	748	0.98
680,000	Motion Finco Sarl	7.000%	15/05/25	855	1.12
184,000	Nouryon Holding BV	6.500%	01/10/26	229	0.30
149,000	Novelis Sheet Ingot GmbH	3.375%	15/04/29	182	0.24
195,000	OI European Group BV	2.875%	15/02/25	235	0.31
185,000	OI European Group BV	3.125%	15/11/24	227	0.30
254,000	Paprec Holding S.A.	3.500%	01/07/28	301	0.39
850,000	Primo Water Holdings, Inc.	3.875%	31/10/28	1,030	1.34
600,000	Samhallsbyggnadsbolaget i Norden AB	2.625%	31/12/99	713	0.93
689,000	Sofima Holding SpA	3.750%	15/01/28	822	1.07
128,000	SpA Holdings 3 Oy	3.625%	04/02/28	153	0.20
200,000	Telefonica Europe BV	1.000%	31/12/99	244	0.32
100,000	Telefonica Europe BV	4.375%	31/12/99	129	0.17
480,000	Teva Pharmaceutical Finance Netherlands II BV	6.000%	31/01/25	614	0.80
500,000	TLG Finance Sarl	1.000%	31/12/99	617	0.81
540,000	United Group BV	3.625%	15/02/28	624	0.81
160,000	United Group BV	3.250%	15/02/26	188	0.25
240,000	Verisure Holding AB	4.500%	07/07/28	291	0.38
558,000	Verisure Midholding AB	5.250%	15/02/29	681	0.89
500,000	Volkswagen International Finance NV	3.875%	31/12/99	656	0.86
300,000	ZF Europe Finance BV	3.000%	23/10/29	373	0.49
300,000	ZF Finance GmbH	3.750%	21/09/28	390	0.51
100,000	ZF Finance GmbH	3.000%	21/09/25	126	0.16
				28,804	37.59

Portfolio details (continued)

Global High Yield Fund (continued)

Schedule of investments as at 30 June 2021 (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					
350,000	Apache Corp.	4.875%	15/11/27	380	0.50
340,000	BP Capital Markets Plc.	4.875%	31/12/99	374	0.49
360,000	CIFI Holdings Group Co., Ltd.	6.000%	16/07/25	380	0.50
570,000	CIFI Holdings Group Co., Ltd.	6.550%	28/03/24	600	0.78
200,000	Country Garden Holdings Co., Ltd.	4.800%	06/08/30	209	0.27
200,000	Country Garden Holdings Co., Ltd.	7.250%	08/04/26	222	0.29
300,000	Deutsche Bank AG	4.296%	24/05/28	312	0.41
580,000	iStar, Inc.	5.500%	15/02/26	608	0.79
190,000	iStar, Inc.	4.250%	01/08/25	196	0.25
500,000	Kaisa Group Holdings Ltd.	11.700%	11/11/25	472	0.62
610,000	Kaisa Group Holdings Ltd.	9.375%	30/06/24	575	0.75
200,000	KOC Holding AS	6.500%	11/03/25	216	0.28
310,000	L Brands, Inc.	6.750%	01/07/36	389	0.51
260,000	L Brands, Inc.	7.500%	15/06/29	306	0.40
380,000	Lamar Funding Ltd.	3.958%	07/05/25	382	0.50
540,000	MHP Lux S.A.	6.950%	03/04/26	575	0.75
570,000	MPT Operating Partnership LP Via MPT Finance Corp.	3.500%	15/03/31	577	0.75
180,000	MPT Operating Partnership LP Via MPT Finance Corp.	4.625%	01/08/29	193	0.25
530,000	Network i2i Ltd.	5.650%	31/12/99	567	0.74
520,000	Petrobras Global Finance BV	5.093%	15/01/30	568	0.74
240,000	UBS Group AG	7.000%	31/12/99	265	0.35
880,000	United States Steel Corp.	6.875%	01/03/29	943	1.23
200,000	Vmed O2 UK Financing I Plc.	4.250%	31/01/31	197	0.26
290,000	Western Midstream Operating LP	5.450%	01/04/44	313	0.41
400,000	Zhenro Properties Group Ltd.	6.630%	07/01/26	362	0.47

Portfolio details (continued)

Global High Yield Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
370,000	Zhenro Properties Group Ltd.	7.100%	10/09/24	356	0.46
760,000	Ziggo BV	4.875%	15/01/30	781	1.02
				11,318	14.77
Total corporate bonds (cost (000) USD 48,188)				47,295	61.72
Total transferable securities admitted to an official exchange listing (cost (000) USD 48,188)				47,295	61.72
Transferable securities and / or money market instruments dealt in another regulated market					
Corporate bond – 32.07%					
US dollar					
390,000	1011778 BC ULC Via New Red Finance, Inc.	3.500%	15/02/29	386	0.50
870,000	Alcoa Nederland Holding BV	6.125%	15/05/28	953	1.24
1,130,000	Altice France S.A.	5.125%	15/01/29	1,138	1.49
710,000	APX Group, Inc.	6.750%	15/02/27	757	0.99
170,000	Bausch Health Americas, Inc.	8.500%	31/01/27	185	0.24
220,000	Bombardier, Inc.	7.875%	15/04/27	228	0.30
180,000	Builders FirstSource, Inc.	6.750%	01/06/27	193	0.25
760,000	Carnival Corp.	9.875%	01/08/27	888	1.16
180,000	CCO Holdings LLC Via CCO Holdings Capital Corp.	4.500%	15/08/30	188	0.25
1,270,000	CCO Holdings LLC Via CCO Holdings Capital Corp.	4.750%	01/03/30	1,343	1.75
570,000	Cheniere Energy Partners LP	4.500%	01/10/29	613	0.80
250,000	Chesapeake Energy Corp.	5.875%	01/02/29	271	0.35
370,000	Cimpress Plc.	7.000%	15/06/26	390	0.51
150,000	Clear Channel Outdoor Holdings, Inc.	7.500%	01/06/29	156	0.20
140,000	Clear Channel Outdoor Holdings, Inc.	7.750%	15/04/28	147	0.19
370,000	Clear Channel Worldwide Holdings, Inc.	5.125%	15/08/27	379	0.49

Portfolio details (continued)

Global High Yield Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
370,000	Cogent Communications Group, Inc.	3.500%	01/05/26	379	0.49
940,000	Connect Finco Sarl Via Connect US Finco LLC	6.750%	01/10/26	997	1.30
460,000	CSC Holdings LLC	4.500%	15/11/31	463	0.60
110,000	Endo Dac Via Endo Finance LLC Via Endo Finco, Inc.	6.000%	30/06/28	74	0.10
200,000	Endo Dac Via Endo Finance LLC Via Endo Finco, Inc.	5.875%	15/10/24	197	0.26
190,000	Energizer Holdings, Inc.	4.375%	31/03/29	191	0.25
270,000	EQM Midstream Partners LP 'L'	6.500%	01/07/27	301	0.39
720,000	Hilcorp Energy I LP Via Hilcorp Finance Co.	6.250%	01/11/28	766	1.00
250,000	Iron Mountain, Inc.	5.250%	15/07/30	265	0.35
200,000	LABL Escrow Issuer LLC	10.500%	15/07/27	221	0.29
400,000	Level 3 Financing, Inc.	3.625%	15/01/29	387	0.51
890,000	Lumen Technologies, Inc.	4.000%	15/02/27	909	1.19
180,000	NCL Finance Ltd.	6.125%	15/03/28	189	0.25
469,000	Nielsen Finance LLC Via Nielsen Finance Co.	4.750%	15/07/31	471	0.62
600,000	Occidental Petroleum Corp.	7.875%	15/09/31	776	1.01
550,000	Organon & Co. Via Organon Foreign Debt Co-Issuer BV	4.125%	30/04/28	562	0.73
450,000	Outfront Media Capital LLC Via Outfront Media Capital Corp.	4.250%	15/01/29	453	0.59
520,000	Par Pharmaceutical, Inc.	7.500%	01/04/27	532	0.69
350,000	Party City Holdings, Inc.	8.750%	15/02/26	375	0.49
710,000	Prime Healthcare Services, Inc.	7.250%	01/11/25	770	1.01
340,000	Prime Security Services Borrower LLC Via Prime Finance, Inc.	5.750%	15/04/26	376	0.49
180,000	QVC, Inc.	5.450%	15/08/34	188	0.25
560,000	QVC, Inc.	4.375%	01/09/28	573	0.75

Portfolio details (continued)

Global High Yield Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
110,000	Reynolds Group Issuer, Inc. Via Reynolds Group Issuer LLC Via Reynolds Group Issuer Lu	4.000%	15/10/27	109	0.14
730,000	Royal Caribbean Cruises Ltd.	11.500%	01/06/25	843	1.10
800,000	Sirius XM Radio, Inc.	5.500%	01/07/29	873	1.14
160,000	Standard Industries, Inc.	3.375%	15/01/31	153	0.20
220,000	Standard Industries, Inc.	4.375%	15/07/30	227	0.30
330,000	Telecom Italia Capital S.A.	6.000%	30/09/34	382	0.50
360,000	TransDigm, Inc.	6.250%	15/03/26	380	0.50
445,500	Transocean Phoenix 2 Ltd.	7.750%	15/10/24	462	0.60
300,000	Transocean Poseidon Ltd.	6.875%	01/02/27	302	0.39
180,000	United Airlines, Inc.	4.375%	15/04/26	186	0.24
530,000	Viasat, Inc.	6.500%	15/07/28	566	0.74
110,000	Viasat, Inc.	5.625%	15/04/27	115	0.15
360,000	VICI Properties LP Via VICI Note Co., Inc.	4.625%	01/12/29	383	0.50
370,000	VICI Properties LP Via VICI Note Co., Inc.	4.250%	01/12/26	385	0.50
200,000	Virgin Media Secured Finance Plc.	4.500%	15/08/30	202	0.26
310,000	Vodafone Group Plc.	1.000%	04/04/79	376	0.49
				24,574	32.07
Total corporate bonds (cost (000) USD 24,485)				24,574	32.07
Total transferable securities and / or moeny market instruments dealt in another regulated market (cost (000) USD 24,485)				24,574	32.07
Other transferable securities					
Corporate bond - 2.74%					
US dollar					
103,000	Ambience Merger Sub, Inc.	7.125%	15/07/29	104	0.14
760,000	Bausch Health Cos, Inc.	4.875%	01/06/28	778	1.01

Portfolio details (continued)

Global High Yield Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Other transferable securities					
Corporate bond (continued)					
US dollar (continued)					
170,000	Delta Air Lines, Inc. Via SkyMiles IP Ltd.	4.750%	20/10/28	189	0.25
279,000	Petroleos Mexicanos	6.840%	23/01/30	288	0.38
700,000	Petroleos Mexicanos	6.490%	23/01/27	739	0.96
				2,098	2.74
Total corporate bonds (cost (000) USD 2,102)				2,098	2.74
Total other transferable securities (cost (000) USD 2.102)				2,098	2.74
Collective investment schemes - 0.31%					
US dollar					
2,600	iShares USD Short Duration High Yield Corp. Bond UCITS ETF			238	0.31
Total collective investment schemes (cost (000) USD 238)				238	0.31
Market value of investments excluding derivatives (cost (000) USD 75,013)				74,205	96.84
Options - 0.01%					
Holdings	Security description	Strike price	Expiration date	Market value (000) USD	% of shareholders' equity
Purchased options					
Euro					
3,300,000	Markit iTraxx Europe Xover PUT	275.00	15/09/2021	18	0.02
Market value of purchased options				18	0.02
Holdings	Security description	Strike price	Expiration date	Market value (000) USD	% of shareholders' equity
Written options					
Euro					
(3,300,000)	Markit iTraxx Europe Xover PUT	350.00	15/09/2021	(8)	(0.01)
Market value of written options				(8)	(0.01)

Portfolio details (continued)

Global High Yield Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward currency contracts – 0.87%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
28/07/2021	USD	7,536	AUD	10,000	0	0.00
28/07/2021	USD	154,921	EUR	130,000	1	0.00
30/07/2021	USD	6,422	AUD	8,464	0	0.00
30/07/2021	USD	86,115	GBP	61,836	0	0.00
30/07/2021	USD	443,275	ZAR	6,305,807	4	0.01
15/09/2021	USD	62,908,757	EUR	51,895,066	1,301	1.70
15/09/2021	USD	12,767,574	GBP	9,052,000	262	0.34
Unrealised gain on forward currency contracts					1,568	2.05

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
28/07/2021	EUR	26,110,000	USD	31,593,366	(627)	(0.82)
28/07/2021	GBP	3,760,000	USD	5,289,040	(95)	(0.12)
30/07/2021	AUD	573,655	USD	435,222	(5)	(0.01)
30/07/2021	GBP	4,708,739	USD	6,555,412	(51)	(0.06)
30/07/2021	ZAR	198,550,988	USD	13,933,570	(92)	(0.12)
15/09/2021	EUR	1,265,453	USD	1,537,000	(35)	(0.05)
Unrealised loss on forward currency contracts					(905)	(1.18)

Forward currency contracts on hedged share classes – (0.10%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	139,984	EUR	117,262	1	0.00
Unrealised gain on forward currency contracts on hedged share classes					1	0.00

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	EUR	8,870,142	USD	10,602,474	(82)	(0.10)
Unrealised loss on forward currency contracts on hedged share classes					(82)	(0.10)

Portfolio details (continued)**Global High Yield Fund (continued)****Schedule of investments as at 30 June 2021 (continued)****Swaps – 0.12%**

Net local notional amount	Pay	Receive	Currency	Maturity date	Market value (000) USD	% of shareholders' equity
Credit default swaps						
640,000	Floating (3 Months Markit iTraxx)	Fixed 5.000%	EUR	20/06/2026	94	0.12
Total swaps					94	0.12
Market value of investments (cost (000) USD 75,013)					74,891	97.74
Other assets and liabilities					1,736	2.26
Shareholders' equity					76,627	100.00

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

The counterparty for Options was Merrill Lynch International.

The counterparty for Credit Default Swaps was Citigroup Global Markets Limited.

The underlying exposure obtained through Credit Default Swaps as at 30 June 2021 was USD 853,375.

Portfolio details (continued)

Global High Yield Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Adient Global Holdings Ltd.	3.500%	15/08/24	1,563	2,374
Altice France S.A.	3.375%	15/01/28	1,222	2,299
Altice France S.A.	4.125%	15/01/29	1,761	1,772
ARD Finance S.A.	5.000%	30/06/27	1,429	2,976
Atlantia SpA	1.875%	13/07/27	1,260	2,522
BNP Paribas London Branch	0.600%	17/09/20	2,057	2,057
BNP Paribas London Branch	0.600%	18/09/20	2,057	2,057
BNP Paribas London Branch	0.600%	21/09/20	2,057	2,057
BNP Paribas London Branch	0.600%	22/09/20	2,057	2,057
BNP Paribas London Branch	0.600%	23/09/20	2,057	2,057
BNP Paribas London Branch	0.600%	07/11/47	2,420	2,420
BNP Paribas London Branch	0.600%	10/03/22	2,420	2,420
BNP Paribas London Branch	0.600%	24/09/20	3,267	3,267
BNP Paribas London Branch	0.600%	02/06/31	2,057	2,057
BNP Paribas London Branch	0.600%	06/12/47	3,267	3,267
BNP Paribas London Branch	0.600%	31/12/99	3,267	3,267
BNP Paribas London Branch	0.600%	04/02/21	3,267	3,267
BNP Paribas London Branch	0.600%	05/02/21	2,057	2,057
BNP Paribas London Branch	0.600%	15/09/27	2,057	2,057
BNP Paribas London Branch	0.600%	13/02/50	2,056	2,056
BNP Paribas London Branch	0.600%	04/06/21	2,904	2,904
BNP Paribas London Branch	0.600%	07/06/21	2,904	2,904
BNP Paribas London Branch	0.600%	08/06/21	2,904	2,904
BNP Paribas London Branch	0.600%	09/06/21	2,662	2,662
BNP Paribas London Branch	0.600%	10/06/21	2,662	2,662
BNP Paribas London Branch	0.600%	11/06/21	2,662	2,662
Brunello Bidco SpA	1.000%	15/02/28	1,785	893
CAB SELAS	10.125%	01/02/26	2,175	1,091
Carnival Corp.	3.750%	16/04/26	2,551	2,241

Portfolio details (continued)

Global High Yield Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Clarios Global LP Via Clarios US Finance Co.	4.375%	15/05/26	1,297	1,826
Cott Corp.	5.500%	01/07/24	-	1,980
Coventry Building Society	1.000%	31/12/99	956	1,778
Elis S.A.	1.625%	03/04/28	1,441	2,525
Fiat Chrysler Automobiles NV	3.375%	01/02/28	1,952	2,364
Heimstaden Bostad AB	1.000%	31/12/99	1,896	952
HT Troplast GmbH	9.250%	15/07/25	1,174	1,913
INEOS Finance Plc.	2.875%	01/05/26	1,266	2,071
IQVIA, Inc.	2.250%	15/01/28	778	1,985
Marks & Spencer Plc.	6.000%	12/06/25	1,036	2,068
MPT Operating Partnership LP Via MPT Finance Corp.	3.692%	05/06/28	999	2,000
Petroleos Mexicanos	1.000%	31/12/99	1,097	2,192
Primo Water Holdings, Inc.	3.875%	31/10/28	2,094	1,056
Schaeffler AG	3.375%	12/10/28	1,876	1,979
Techem Verwaltungsgesellschaft 674 mbH	6.000%	30/07/26	414	1,852
Telecom Italia SpA	2.750%	15/04/25	1,431	2,864
Telefonica Europe BV	1.000%	31/12/99	2,728	2,860
Teva Pharmaceutical Finance Netherlands II BV	6.000%	31/01/25	3,375	2,781
Teva Pharmaceutical Finance Netherlands II BV	6.000%	31/01/25	-	1,765
TLG Finance Sarl	1.000%	31/12/99	1,408	2,811
United Group BV	3.625%	15/02/28	2,366	2,253
Verisure Holding AB	4.500%	07/07/28	2,414	2,131
Verisure Midholding AB	5.250%	15/02/29	1,878	1,203
Virgin Media Secured Finance Plc.	3.875%	15/07/26	-	2,420
Vmed O2 UK Financing I Plc.	4.000%	31/01/29	1,981	1,493
Vodafone Group Plc.	1.000%	04/04/79	1,036	2,591
ZF Finance GmbH	3.750%	21/09/28	2,057	1,739
Ziggo BV	4.250%	15/01/27	-	1,781
Other securities purchased and sold under (000) USD 1,419			125,716	122,932
			231,530	249,451

Portfolio details

Global Total Return Credit Fund

Schedule of investments as at 30 June 2021

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 – 50.73%					
British pound sterling					
513,000	Bellis Acquisition Co., Plc.	3.250%	16/02/26	711	0.43
240,000	Bellis Finco Plc.	4.000%	16/02/27	333	0.20
250,000	Coventry Building Society	1.000%	31/12/99	701	0.43
848,000	CPUK Finance Ltd.	6.500%	28/08/26	1,242	0.76
150,000	HSBC Bank Capital Funding Sterling 1 LP	5.844%	29/11/49	293	0.18
230,000	HSBC Holdings Plc.	5.875%	31/12/99	357	0.22
695,000	Iceland Bondco Plc.	4.375%	15/05/28	907	0.55
590,000	Iceland Bondco Plc.	4.625%	15/03/25	804	0.49
350,000	Intesa Sanpaolo SpA	5.148%	10/06/30	552	0.34
640,000	Jaguar Land Rover Automotive Plc.	3.875%	01/03/23	902	0.55
200,000	Nationwide Building Society	5.750%	31/12/99	311	0.19
850,000	Nationwide Building Society	5.875%	31/12/99	1,295	0.79
460,000	Natwest Group Plc.	5.125%	31/12/99	686	0.42
817,000	TalkTalk Telecom Group Plc.	3.875%	20/02/25	1,115	0.68
				10,209	6.23
Euro					
1,300,000	Adient Global Holdings Ltd.	3.500%	15/08/24	1,587	0.97
330,000	Akelius Residential Property AB	2.249%	17/05/81	393	0.24
1,323,000	Allied Universal Holdco LLC Via Allied Universal Finance Corp Via Atlas Luxco 4 Sarl	3.625%	01/06/28	1,559	0.95
660,000	Altice France S.A.	3.375%	15/01/28	764	0.47
724,344	ARD Finance S.A.	5.000%	30/06/27	883	0.54
1,202,000	Banjay Group SAS	6.500%	01/03/26	1,475	0.90
732,000	BK LC Lux Finco1 Sarl	5.250%	30/04/29	889	0.54
595,000	BP Capital Markets Plc.	3.625%	31/12/99	769	0.47
1,694,000	Brunello Bidco SpA	1.000%	15/02/28	2,010	1.23
1,505,000	CAB SELAS	10.125%	01/02/26	1,780	1.09

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Euro (continued)					
795,000	Carnival Plc.	1.000%	28/10/29	776	0.47
340,000	CeramTec BondCo GmbH	5.250%	15/12/25	410	0.25
1,305,000	Clarios Global LP Via Clarios US Finance Co.	4.375%	15/05/26	1,604	0.98
800,000	Commerzbank AG	6.125%	31/03/99	1,047	0.64
300,000	Commerzbank AG	4.000%	05/12/30	395	0.24
437,000	CPI Property Group S.A.	4.875%	31/12/99	548	0.33
450,000	CPI Property Group S.A.	3.750%	25/07/28	525	0.32
1,221,000	EVOCA SpA	4.250%	01/11/26	1,371	0.84
234,000	Flamingo Lux II SCA	5.000%	31/03/29	276	0.17
976,000	Foncia Management SASU	3.375%	31/03/28	1,153	0.70
867,000	Guala Closures SpA	3.500%	15/04/24	1,029	0.63
1,310,000	Heimstaden Bostad AB	1.000%	31/12/99	1,537	0.94
1,017,000	HT Troplast GmbH	9.250%	15/07/25	1,337	0.82
1,070,000	INEOS Finance Plc.	2.875%	01/05/26	1,294	0.79
512,000	INEOS Quattro Finance 1 Plc.	3.750%	15/07/26	625	0.38
970,000	Jaguar Land Rover Automotive Plc.	5.875%	15/11/24	1,267	0.77
200,000	KBC Group NV	4.750%	31/12/99	254	0.16
400,000	Landesbank Baden-Wuerttemberg	2.200%	09/05/29	505	0.31
610,000	LeasePlan Corp. NV	7.375%	31/12/99	811	0.50
871,000	Lorca Telecom Bondco S.A.	4.000%	18/09/27	1,054	0.64
1,050,000	Mauser Packaging Solutions Holding Co.	4.750%	15/04/24	1,246	0.76
1,068,000	Motion Finco Sarl	7.000%	15/05/25	1,343	0.82
576,000	Nobel Bidco BV	3.125%	15/06/28	684	0.42
290,000	Nouryon Holding BV	6.500%	01/10/26	361	0.22
332,000	Novelis Sheet Ingot GmbH	3.375%	15/04/29	404	0.25
545,000	Paprec Holding S.A.	3.500%	01/07/28	645	0.39
1,300,000	Primo Water Holdings, Inc.	3.875%	31/10/28	1,575	0.96

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Euro (continued)					
1,090,000	Samhallsbyggnadsbolaget i Norden AB	2.625%	31/12/99	1,296	0.79
1,415,000	Sofima Holding SpA	4.000%	15/01/28	1,687	1.03
282,000	SpA Holdings 3 Oy	3.625%	04/02/28	338	0.21
600,000	Telefonica Europe BV	1.000%	31/12/99	731	0.45
1,100,000	TLG Finance Sarl	1.000%	31/12/99	1,358	0.83
756,000	Trivium Packaging Finance BV	3.750%	15/08/26	897	0.55
1,632,000	United Group BV	3.250%	15/02/26	1,914	1.17
585,000	Verisure Holding AB	4.500%	07/07/28	710	0.43
1,033,000	Verisure Midholding AB	5.250%	15/02/29	1,261	0.77
1,100,000	Volkswagen International Finance NV	3.875%	31/12/99	1,443	0.88
200,000	ZF Europe Finance BV	3.000%	23/10/29	248	0.15
600,000	ZF Finance GmbH	3.750%	21/09/28	781	0.48
300,000	ZF Finance GmbH	3.000%	21/09/25	378	0.23
				49,227	30.07
US dollar					
696,000	BP Capital Markets Plc.	4.875%	31/12/99	765	0.47
200,000	CIFI Holdings Group Co., Ltd.	6.000%	16/07/25	211	0.13
1,250,000	CIFI Holdings Group Co., Ltd.	6.550%	28/03/24	1,315	0.80
200,000	Country Garden Holdings Co., Ltd.	4.800%	06/08/30	209	0.13
800,000	Country Garden Holdings Co., Ltd.	7.250%	08/04/26	888	0.54
460,000	Credit Agricole S.A.	7.875%	29/12/49	521	0.32
955,000	Deutsche Bank AG	4.296%	24/05/28	992	0.61
757,000	Gohl Capital Ltd.	4.250%	24/01/27	797	0.49
250,000	HSBC Holdings Plc.	6.375%	29/12/49	277	0.17
1,305,000	iStar, Inc.	5.500%	15/02/26	1,369	0.84
269,000	iStar, Inc.	4.250%	01/08/25	277	0.17

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
560,000	Kaisa Group Holdings Ltd.	11.700%	11/11/25	529	0.32
815,000	Kaisa Group Holdings Ltd.	9.375%	30/06/24	769	0.47
330,000	L Brands, Inc.	6.750%	01/07/36	414	0.25
255,000	L Brands, Inc.	7.500%	15/06/29	301	0.18
305,000	MAF Global Securities Ltd.	6.375%	31/12/99	333	0.20
1,080,000	MHP Lux S.A.	6.950%	03/04/26	1,149	0.70
1,600,000	MPT Operating Partnership LP Via MPT Finance Corp.	3.500%	15/03/31	1,618	0.99
615,000	Network i2i Ltd.	5.650%	31/12/99	658	0.40
973,000	OCI NV	5.250%	01/11/24	1,003	0.61
750,000	Qatar Reinsurance Co., Ltd.	4.950%	31/12/99	762	0.47
1,100,000	Resorts World Las Vegas LLC Via RWLV Capital, Inc.	4.625%	16/04/29	1,142	0.70
800,000	Shimao Group Holdings Ltd.	5.600%	15/07/26	843	0.52
570,000	UBS Group AG	7.000%	31/12/99	629	0.38
438,000	United States Steel Corp.	6.875%	01/03/29	469	0.29
1,160,000	United States Steel Corp.	6.250%	15/03/26	1,197	0.73
600,000	Virgin Media Secured Finance Plc.	5.500%	15/05/29	646	0.39
496,000	Vmed O2 UK Financing I Plc.	4.250%	31/01/31	488	0.30
790,000	Vodafone Group Plc.	6.250%	03/10/78	875	0.53
910,000	Zhenro Properties Group Ltd.	6.630%	07/01/26	824	0.50
1,323,000	Ziggo BV	4.875%	15/01/30	1,360	0.83
				23,630	14.43
Total corporate bonds and collateralized loan obligations (cost (000) USD 79,984)				83,066	50.73
Total transferable securities admitted to an official exchange listing (cost (000) USD 79,984)				83,066	50.73

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2021 (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 – 38.63%					
Euro					
1,650,000	Adagio V CLO DAC	3.200%	15/10/31	1,928	1.18
250,000	Ares European CLO VII DAC	5.260%	15/10/30	293	0.18
1,000,000	Ares European CLO VIII DAC	3.800%	17/04/32	1,186	0.72
625,000	Ares European CLO X BV 'E'	5.010%	15/10/31	736	0.45
300,000	Ares European CLO XI BV 'E'	5.990%	15/04/32	354	0.22
300,000	Aurium CLO IV DAC 'D'	2.300%	16/01/31	349	0.21
500,000	Bain Capital Euro 2018-2 DAC 'C'	2.450%	20/01/32	592	0.36
784,000	Barings 2018 1 B.V.	1.000%	15/04/31	915	0.56
350,000	Blackrock European CLO IV DAC 'E'	4.800%	15/07/30	402	0.25
230,000	Blackrock European CLO V DAC 'E'	4.440%	16/07/31	257	0.16
600,000	Blackrock European CLO VII DAC 'E'	5.170%	15/10/31	692	0.42
710,000	Cairn CLO VIII BV 'E'	5.050%	30/10/30	814	0.50
710,000	Cairn CLO X BV 'E'	5.190%	15/10/31	810	0.49
800,000	Carlyle Euro CLO 2017-1 DAC 'C'	3.300%	15/07/30	948	0.58
250,000	Carlyle Euro CLO 2017-1 DAC 'D'	5.000%	15/07/30	296	0.18
650,000	Carlyle Euro CLO 2017-3 DAC 'D'	4.580%	15/01/31	716	0.44
800,000	Carlyle Global Market Strategies Euro CLO 2014-2 Ltd.	3.250%	17/11/31	949	0.58
1,315,000	Carlyle Global Market Strategies Euro CLO 2016-2 DAC	2.400%	15/04/34	1,563	0.95
1,119,000	Contego CLO IV DAC	2.650%	23/01/30	1,310	0.80
625,000	Contego CLO VI DAC	2.400%	15/04/34	744	0.45
840,000	CVC Cordatus Loan Fund IX DAC 'E'	5.000%	20/08/30	991	0.61
550,000	CVC Cordatus Loan Fund VII DAC	5.320%	15/09/31	640	0.39
800,000	Euro-Galaxy VI CLO DAC 'E'	4.100%	11/04/31	884	0.54
839,000	Harvest CLO IX DAC	3.000%	15/02/30	989	0.60
1,000,000	Harvest CLO VIII DAC	4.550%	15/01/31	1,095	0.67
300,000	Harvest CLO XVIII DAC 'D'	2.550%	15/10/30	352	0.22
1,050,000	Richmond Park CLO 1 DAC	3.050%	14/07/31	1,230	0.75

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
500,000	Richmond Park CLO 1 DAC	5.150%	14/07/31	582	0.36
700,000	St Paul's CLO VIII DAC 'E'	4.600%	17/01/30	808	0.49
630,000	Voya Euro CLO I DAC 'E'	4.580%	15/10/30	712	0.44
650,000	Willow Park CLO DAC 'D'	4.990%	15/01/31	754	0.46
				24,891	15.21
US dollar					
836,000	1011778 BC ULC Via New Red Finance, Inc.	3.500%	15/02/29	827	0.50
540,000	Alcoa Nederland Holding BV	6.125%	15/05/28	591	0.36
460,000	Alcoa Nederland Holding BV	5.500%	15/12/27	499	0.30
930,000	Altice France S.A.	5.125%	15/01/29	936	0.57
1,186,000	APX Group, Inc.	6.750%	15/02/27	1,265	0.77
420,000	Bombardier, Inc.	7.875%	15/04/27	436	0.27
950,000	Builders FirstSource, Inc.	6.750%	01/06/27	1,021	0.62
1,340,000	Carnival Corp.	9.875%	01/08/27	1,566	0.96
760,000	CCO Holdings LLC Via CCO Holdings Capital Corp.	4.500%	15/08/30	793	0.48
860,000	CCO Holdings LLC Via CCO Holdings Capital Corp.	4.750%	01/03/30	909	0.56
920,000	Cheniere Energy Partners LP	4.500%	01/10/29	990	0.60
1,096,000	Cimpress Plc.	7.000%	15/06/26	1,156	0.71
217,000	Clarios Global LP	6.750%	15/05/25	232	0.14
324,000	Clear Channel Outdoor Holdings, Inc.	7.500%	01/06/29	336	0.21
850,000	Clear Channel Worldwide Holdings, Inc.	5.125%	15/08/27	871	0.53
754,000	Cogent Communications Group, Inc.	3.500%	01/05/26	772	0.47
1,873,000	Connect Finco Sarl Via Connect US Finco LLC	6.750%	01/10/26	1,987	1.21
700,000	CSC Holdings LLC	4.500%	15/11/31	705	0.43
285,000	Endo Dac Via Endo Finance LLC Via Endo Finco, Inc.	6.000%	30/06/28	192	0.12
200,000	Endo Dac Via Endo Finance LLC Via Endo Finco, Inc.	5.875%	15/10/24	197	0.12

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
395,000	Energizer Holdings, Inc.	4.375%	31/03/29	396	0.24
391,252	Freddie Mac Structured Agency Credit Risk Debt Notes 'M3'	5.092%	25/12/28	410	0.25
460,000	HSBC Holdings Plc.	6.375%	29/12/49	514	0.31
450,000	LABL Escrow Issuer LLC	10.500%	15/07/27	497	0.30
430,000	Level 3 Financing, Inc.	4.250%	01/07/28	437	0.27
700,000	Lumen Technologies, Inc.	4.000%	15/02/27	715	0.44
592,000	NCL Finance Ltd.	6.125%	15/03/28	621	0.38
499,000	Nielsen Finance LLC Via Nielsen Finance Co.	4.750%	15/07/31	501	0.31
1,300,000	Nielsen Finance LLC Via Nielsen Finance Co.	5.625%	01/10/28	1,374	0.84
1,170,000	Organon & Co. Via Organon Foreign Debt Co-Issuer BV	4.125%	30/04/28	1,195	0.73
1,060,000	Outfront Media Capital LLC Via Outfront Media Capital Corp.	5.000%	15/08/27	1,099	0.67
1,135,000	Par Pharmaceutical, Inc.	7.500%	01/04/27	1,162	0.71
925,000	Party City Holdings, Inc.	8.750%	15/02/26	991	0.61
1,357,000	Prime Healthcare Services, Inc.	7.250%	01/11/25	1,471	0.90
802,000	Prime Security Services Borrower LLC Via Prime Finance, Inc.	5.750%	15/04/26	888	0.54
766,000	QVC, Inc.	4.375%	01/09/28	784	0.48
510,000	QVC, Inc.	4.750%	15/02/27	542	0.33
833,000	Reynolds Group Issuer, Inc. Via Reynolds Group Issuer LLC Via Reynolds Group Issuer Lu	4.000%	15/10/27	828	0.51
326,000	Royal Caribbean Cruises Ltd.	5.500%	01/04/28	342	0.21
873,000	Royal Caribbean Cruises Ltd.	11.500%	01/06/25	1,008	0.62
1,500,000	Sirius XM Radio, Inc.	5.500%	01/07/29	1,636	1.00
701,000	Standard Industries, Inc.	4.375%	15/07/30	723	0.44
850,000	Transocean Poseidon Ltd.	6.875%	01/02/27	856	0.52
188,000	United Airlines, Inc.	4.375%	15/04/26	195	0.12
1,000,000	Viasat, Inc.	6.500%	15/07/28	1,067	0.65
310,000	Viasat, Inc.	5.625%	15/04/27	324	0.20

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
501,000	VICI Properties LP Via VICI Note Co., Inc.	4.625%	01/12/29	533	0.33
727,000	VICI Properties LP Via VICI Note Co., Inc.	4.250%	01/12/26	757	0.46
200,000	Virgin Media Secured Finance Plc.	4.500%	15/08/30	202	0.12
				38,349	23.42
Total corporate bonds and collateralized loan obligations (cost (000) USD 61,249)				63,240	38.63
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 61,249)				63,240	38.63
Other transferable securities					
Corporate bond and collateralized loan obligations – 1.77%					
US dollar					
221,000	Ambience Merger Sub, Inc.	7.125%	15/07/29	223	0.14
580,000	Bausch Health Cos, Inc.	4.875%	01/06/28	594	0.36
1,867,000	Delta Air Lines, Inc. Via SkyMiles IP Ltd.	4.750%	20/10/28	2,079	1.27
				2,896	1.77
Total corporate bonds and collateralized loan obligations (cost (000) USD 2,827)				2,896	1.77
Total other transferable securities (cost (000) USD 2,827)				2,896	1.77
Collective investment schemes – 0.70%					
US dollar					
12,600	iShares USD Short Duration High Yield Corp. Bond UCITS ETF			1,155	0.70
Total collective investment schemes (cost (000) USD 1,171)				1,155	0.70
Market value of investments excluding derivatives (cost (000) USD 145,231)				150,357	91.83

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Options – 0.01%

Holdings	Security description	Strike price	Expiration date	Market value (000) USD	% of shareholders' equity
Purchased options					
Euro					
6,900,000	Markit iTraxx Europe Xover	275.00	15/09/2021	37	0.02
Market value of purchased options				37	0.02

Holdings	Security description	Strike price	Expiration date	Market value (000) USD	% of shareholders' equity
Written Options					
Euro					
(6,900,000)	Markit iTraxx Europe Xover	350.00	15/09/2021	(17)	(0.01)
Market value of written options				(17)	(0.01)

Forward currency contracts – 1.30%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
28/07/2021	USD	90,178,696	EUR	74,324,600	2,031	1.24
28/07/2021	USD	11,260,473	GBP	7,962,000	262	0.16
Unrealised gain on forward currency contracts					2,293	1.40

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
28/07/2021	EUR	6,890,000	USD	8,338,835	(168)	(0.10)
28/07/2021	GBP	100,000	USD	141,160	(3)	(0.00)
Unrealised loss on forward currency contracts					(171)	(0.10)

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

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

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	108,262	AUD	142,694	1	0.00
30/07/2021	USD	383,812	EUR	321,510	3	0.00
Unrealised gain on forward currency contracts on hedged share classes					4	0.00

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	AUD	5,975,802	USD	4,533,751	(53)	(0.03)
30/07/2021	EUR	14,320,011	USD	17,116,710	(132)	(0.08)
Unrealised loss on forward currency contracts on hedged share classes					(185)	(0.11)

Swaps – 0.20%

Net local notional amount	Pay	Receive	Currency	Maturity date	Market value (000) USD	% of shareholders' equity
Credit default swaps						
2,440,000	Floating (3 Months Markit iTraxx)	Fixed 5.000%	EUR	20/06/2026	360	0.22
1,050,000	Fixed 5.000%	Floating (3 Months Markit iTraxx Europe)	EUR	20/06/2026	155	(0.10)
1,229,999	Floating (3 Months Markit CDX)	Fixed 5.000%	USD	20/06/2026	126	0.08
Total swaps					331	0.20
Market value of investments (cost (000) USD 145,231)					152,649	93.23
Other assets and liabilities					11,077	6.77
Shareholders' equity					163,726	100.00

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

The counterparty for Options was Merrill Lynch International.

The counterparties for Credit Default Swaps was Citigroup Global Markets Limited.

The underlying exposure obtained through Credit Default Swaps as at 30 June 2021 was USD 6,016,959.

Portfolio details (continued)

Global Total Return Credit Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Altice France S.A.	3.375%	15/01/28	2,136	1,341
Arbour CLO V DAC 'C'	1.850%	15/09/31	-	2,437
Ares European CLO VIII DAC	0.920%	17/04/32	-	3,404
Aurium CLO IV DAC 'B'	1.100%	16/01/31	-	2,327
Brunello Bidco SpA	1.000%	15/02/28	2,058	-
CAB SELAS	10.125%	01/02/26	2,247	426
CAB SELAS	3.375%	01/02/28	2,251	2,246
Cairn CLO BV	1.000%	25/04/32	345	2,384
Dell International LLC Via EMC Corp.	6.020%	15/06/26	-	2,220
Delta Air Lines, Inc.	7.000%	01/05/25	760	2,346
Delta Air Lines, Inc. Via SkyMiles IP Ltd.	4.750%	20/10/28	2,142	110
Fiat Chrysler Automobiles NV	3.375%	01/02/28	1,952	2,498
Interpublic Group of Cos, Inc.	4.750%	30/03/30	-	2,102
iShares EUR High Yield Corp. Bond UCITS ETF			-	2,352
Orange S.A.	5.000%	29/10/49	-	2,179
Schaeffler AG	3.375%	12/10/28	1,891	2,117
SPCM S.A.	2.625%	01/02/29	2,325	2,426
TeamSystem SpA	4.000%	15/04/23	-	2,391
Verisure Holding AB	4.500%	07/07/28	2,261	1,605
Vodafone Group Plc.	7.000%	04/04/79	370	2,709
Other securities purchased and sold under (000) USD 3,608			159,616	198,767
			180,354	238,387

Portfolio details

Investment Grade Corporate Bond Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Corporate bond – 73.13%					
British pound sterling					
550,000	Amgen, Inc.	4.000%	13/09/29	907	0.59
440,000	Cooperatieve Rabobank UA	4.625%	23/05/29	725	0.47
505,000	HSBC Bank Capital Funding Sterling 1 LP	5.844%	29/11/49	986	0.64
630,000	HSBC Holdings Plc.	3.000%	22/07/28	939	0.61
500,000	ING Groep NV	3.000%	18/02/26	748	0.49
990,000	InterContinental Hotels Group Plc.	2.125%	24/08/26	1,394	0.91
310,000	Lloyds Banking Group Plc.	2.707%	03/12/35	439	0.29
860,000	Natwest Group Plc.	3.125%	28/03/27	1,279	0.83
				7,417	4.83
Euro					
1,490,000	Akelius Residential Property Financing BV	1.000%	17/01/28	1,806	1.18
850,000	British Telecommunications Plc.	1.125%	12/09/29	1,039	0.68
470,000	CK Hutchison Group Telecom Finance S.A.	0.375%	17/10/23	562	0.37
700,000	Commerzbank AG	0.875%	22/01/27	845	0.55
700,000	Cooperatieve Rabobank UA	0.875%	05/05/28	861	0.56
1,495,000	CPI Property Group S.A.	1.500%	27/01/31	1,730	1.13
700,000	Credit Agricole S.A.	2.000%	25/03/29	896	0.58
675,000	Digital Euro Finco LLC	1.125%	09/04/28	828	0.54
795,000	DS Smith Plc.	1.375%	26/07/24	977	0.64
400,000	Goldman Sachs Group, Inc.	1.625%	27/07/26	506	0.33
1,000,000	Grand City Properties S.A.	1.500%	22/02/27	1,258	0.82
300,000	Grand City Properties S.A.	1.375%	03/08/26	376	0.24
700,000	Heimstaden Bostad Treasury BV	1.375%	03/03/27	860	0.56
300,000	ING Groep NV	2.125%	26/05/31	378	0.25
1,250,000	International Flavors & Fragrances, Inc.	1.800%	25/09/26	1,597	1.04
450,000	Intesa Sanpaolo SpA	1.750%	20/03/28	570	0.37

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
1,400,000	Kennedy Wilson Europe Real Estate Ltd.	3.250%	12/11/25	1,790	1.17
400,000	Landesbank Baden-Wuerttemberg	2.200%	09/05/29	506	0.33
1,700,000	Logicor Financing Sarl	0.875%	14/01/31	1,952	1.27
1,085,000	Moody's Corp.	0.950%	25/02/30	1,330	0.87
550,000	Morgan Stanley	1.750%	30/01/25	694	0.45
700,000	Nykredit Realkredit A/S	2.750%	17/11/27	861	0.56
470,000	Nykredit Realkredit A/S	0.750%	20/01/27	568	0.37
300,000	OMV AG	2.875%	31/12/99	376	0.25
750,000	Orange S.A.	5.000%	29/10/49	1,064	0.69
680,000	Ryanair DAC	2.875%	15/09/25	883	0.58
540,000	Skandinaviska Enskilda Banken AB	1.375%	31/10/28	658	0.43
900,000	TLG Finance Sarl	1.000%	31/12/99	1,111	0.72
720,000	TotalEnergies SE	3.369%	29/12/49	948	0.62
1,500,000	Volkswagen International Finance NV	3.875%	31/12/99	1,968	1.28
				29,798	19.43
US dollar					
600,000	Abbott Laboratories	4.900%	30/11/46	820	0.53
1,000,000	ABN AMRO Bank NV	4.400%	27/03/28	1,053	0.69
615,000	AerCap Ireland Capital DAC Via AerCap Global Aviation Trust	4.625%	01/07/22	640	0.42
490,000	Alibaba Group Holding Ltd.	4.400%	06/12/57	590	0.38
260,000	Altria Group, Inc.	5.950%	14/02/49	333	0.22
172,000	Altria Group, Inc.	4.800%	14/02/29	200	0.13
1,119,000	Amcor Flexibles North America, Inc.	2.630%	19/06/30	1,148	0.75
910,000	American Water Capital Corp. 'C'	4.200%	01/09/48	1,108	0.72
2,290,000	Anheuser-Busch Cos. LLC Via Anheuser-Busch InBev Worldwide, Inc.	4.700%	01/02/36	2,814	1.83
1,610,000	Anheuser-Busch InBev Worldwide, Inc.	4.750%	23/01/29	1,919	1.25

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
550,000	AT&T, Inc.	5.150%	15/03/42	691	0.45
970,000	AXA S.A.	5.125%	17/01/47	1,107	0.72
550,000	Baker Hughes a GE Co., LLC Via Baker Hughes Co-Obligor, Inc.	3.337%	15/12/27	602	0.39
650,000	Barclays Plc.	4.337%	10/01/28	727	0.47
1,894,000	BP Capital Markets Plc.	4.875%	31/12/99	2,082	1.36
260,000	Burlington Northern Santa Fe LLC	4.550%	01/09/44	332	0.22
1,030,000	Burlington Northern Santa Fe LLC	4.900%	01/04/44	1,375	0.90
350,000	Citigroup, Inc.	4.650%	30/07/45	452	0.29
110,000	Consolidated Edison Co. of New York, Inc.	4.500%	01/12/45	133	0.09
860,000	Country Garden Holdings Co., Ltd.	3.875%	22/10/30	848	0.55
1,125,000	CVS Health Corp.	5.125%	20/07/45	1,463	0.95
260,000	Deere & Co.	3.900%	09/06/42	320	0.21
830,000	Dell International LLC Via EMC Corp.	6.020%	15/06/26	996	0.65
1,650,000	Dow Chemical Co.	4.250%	01/10/34	1,912	1.25
650,000	DP World Plc.	6.850%	02/07/37	883	0.58
1,410,000	Equinor ASA	3.950%	15/05/43	1,652	1.08
1,100,000	Estee Lauder Cos, Inc.	2.600%	15/04/30	1,164	0.76
6,000	FedEx Corp.	5.100%	15/01/44	8	0.01
900,000	General Electric Co.	6.750%	15/03/32	1,249	0.81
661,000	GlaxoSmithKline Capital, Inc.	6.375%	15/05/38	991	0.65
630,000	Goldman Sachs Group, Inc.	3.800%	15/03/30	709	0.46
850,000	Goldman Sachs Group, Inc.	3.500%	23/01/25	919	0.60
450,000	HSBC Holdings Plc.	4.950%	31/03/30	543	0.35
850,000	HSBC Holdings Plc.	4.041%	13/03/28	944	0.62
1,390,000	Huntsman International LLC	4.500%	01/05/29	1,584	1.03
260,000	International Business Machines Corp.	4.150%	15/05/39	309	0.20
375,000	International Paper Co.	5.150%	15/05/46	503	0.33

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
1,279,000	Interpublic Group of Cos, Inc.	4.750%	30/03/30	1,517	0.99
450,000	JPMorgan Chase & Co.	6.400%	15/05/38	663	0.43
600,000	JPMorgan Chase & Co.	3.900%	15/07/25	664	0.43
1,610,000	Kinder Morgan, Inc.	4.300%	01/03/28	1,840	1.20
228,000	Lloyds Banking Group Plc.	3.870%	09/07/25	247	0.16
950,000	Lloyds Banking Group Plc.	4.500%	04/11/24	1,050	0.68
260,000	Lockheed Martin Corp.	4.070%	15/12/42	316	0.21
1,540,000	Lowe's Cos, Inc.	4.050%	03/05/47	1,776	1.16
64,000	Lowe's Cos, Inc.	4.250%	15/09/44	74	0.05
700,000	Marathon Petroleum Corp.	6.500%	01/03/41	974	0.64
90,000	McDonald's Corp.	6.300%	01/03/38	130	0.09
1,770,000	McDonald's Corp.	4.700%	09/12/35	2,196	1.43
1,110,000	Morgan Stanley	3.125%	27/07/26	1,203	0.78
550,000	Nationwide Building Society	3.900%	21/07/25	610	0.40
500,000	Natwest Group Plc.	4.519%	25/06/24	537	0.35
110,000	Novartis Capital Corp.	2.750%	14/08/50	111	0.07
1,000,000	Omnicom Group, Inc.	4.200%	01/06/30	1,156	0.75
190,000	Omnicom Group, Inc. Via Omnicom Capital, Inc.	3.600%	15/04/26	210	0.14
1,130,000	Pfizer, Inc.	7.200%	15/03/39	1,855	1.21
1,520,000	Philip Morris International, Inc.	4.875%	15/11/43	1,905	1.24
850,000	Raytheon Technologies Corp.	3.750%	01/11/46	960	0.63
90,000	Raytheon Technologies Corp.	6.125%	15/07/38	129	0.08
100,000	Rogers Communications, Inc.	5.000%	15/03/44	125	0.08
554,000	SABIC Capital II BV	4.500%	10/10/28	638	0.42
470,000	salesforce.com, Inc.	3.700%	11/04/28	535	0.35
1,110,000	Shimao Group Holdings Ltd.	5.600%	15/07/26	1,169	0.76
616,000	Solvay Finance America LLC	4.450%	03/12/25	693	0.45

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
780,000	Suzano Austria GmbH	6.000%	15/01/29	930	0.61
850,000	Telefonica Europe BV	8.250%	15/09/30	1,246	0.81
1,210,000	Tencent Holdings Ltd.	3.800%	11/02/25	1,316	0.86
532,000	T-Mobile USA, Inc.	4.500%	15/04/50	634	0.41
1,347,000	TWDC Enterprises 18 Corp.	4.125%	01/06/44	1,626	1.06
1,090,000	UBS Group AG	4.253%	23/03/28	1,234	0.80
240,000	United Parcel Service, Inc.	6.200%	15/01/38	355	0.23
230,000	UnitedHealth Group, Inc.	6.875%	15/02/38	357	0.23
2,382,000	Verizon Communications, Inc.	2.650%	20/11/40	2,300	1.50
630,000	Verizon Communications, Inc.	4.500%	10/08/33	755	0.49
1,820,000	VMware, Inc.	4.700%	15/05/30	2,156	1.41
611,000	Walmart, Inc.	3.700%	26/06/28	696	0.45
566,000	Walt Disney Co.	2.650%	13/01/31	595	0.39
1,033,000	Wells Fargo & Co.	3.000%	22/04/26	1,112	0.73
1,030,000	Whirlpool Corp.	4.500%	01/06/46	1,241	0.81
				74,959	48.87
Total corporate bonds				112,174	73.13
(cost (000) USD 106,951)					
Total transferable securities admitted to an official exchange listing				112,174	73.13
(cost (000) USD 106,951)					
Transferable securities and / or money market instruments dealt in another regulated market					
Corporate bond – 25.12%					
US dollar					
270,000	AbbVie, Inc.	4.050%	21/11/39	314	0.21
1,850,000	Aker BP ASA	3.750%	15/01/30	1,994	1.30
265,000	Apple, Inc.	4.650%	23/02/46	352	0.23

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
1,550,000	Apple, Inc.	4.375%	13/05/45	1,979	1.29
230,000	AstraZeneca Plc.	6.450%	15/09/37	343	0.22
133,000	AT&T, Inc.	3.550%	15/09/55	133	0.09
1,301,000	AT&T, Inc.	3.500%	15/09/53	1,306	0.85
577,000	Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander	5.375%	17/04/25	655	0.43
1,158,000	Bank of America Corp.	3.419%	20/12/28	1,263	0.82
1,700,000	Bank of America Corp.	3.419%	20/12/28	1,855	1.21
400,000	BPCE S.A.	3.500%	23/10/27	435	0.28
1,000,000	BPCE S.A.	4.500%	15/03/25	1,104	0.72
610,000	Braskem Finance Ltd.	6.450%	03/02/24	691	0.45
570,000	Braskem Netherlands Finance BV	4.500%	31/01/30	596	0.39
1,250,000	Charter Communications Operating LLC Via Charter Communications Operating Capital	5.375%	01/05/47	1,535	1.00
1,680,000	Comcast Corp.	4.400%	15/08/35	2,027	1.32
270,000	Credit Suisse Group AG	4.282%	09/01/28	301	0.20
850,000	Delta Air Lines, Inc.	7.000%	01/05/25	993	0.65
990,000	Deutsche Bank AG	3.547%	18/09/31	1,055	0.69
580,000	Deutsche Telekom International Finance BV	8.750%	15/06/30	869	0.57
1,025,000	Deutsche Telekom International Finance BV	3.600%	19/01/27	1,128	0.74
543,000	Discovery Communications LLC	3.625%	15/05/30	593	0.39
850,000	Energy Transfer LP	5.875%	15/01/24	942	0.61
90,000	Fox Corp.	5.576%	25/01/49	122	0.08
1,498,000	Fox Corp.	4.709%	25/01/29	1,761	1.15
280,000	Intel Corp.	3.250%	15/11/49	299	0.20
500,000	JPMorgan Chase & Co.	2.739%	15/10/30	525	0.34
610,000	JPMorgan Chase & Co.	4.203%	23/07/29	701	0.46

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
800,000	Kraft Heinz Foods Co.	4.375%	01/06/46	907	0.59
1,175,000	Level 3 Financing, Inc.	3.400%	01/03/27	1,249	0.81
665,000	Marriott International, Inc.	4.625%	15/06/30	766	0.50
620,000	Mars, Inc.	4.125%	01/04/54	772	0.50
410,000	Morgan Stanley	2.699%	22/01/31	430	0.28
370,000	Morgan Stanley	4.431%	23/01/30	434	0.28
1,100,000	Nationwide Building Society	4.125%	18/10/32	1,201	0.78
650,000	Newell Brands, Inc.	4.700%	01/04/26	726	0.47
1,093,000	NRG Energy, Inc.	4.450%	15/06/29	1,209	0.79
196,000	Royalty Pharma Plc.	2.200%	02/09/30	193	0.13
1,610,000	Sabine Pass Liquefaction LLC	5.000%	15/03/27	1,860	1.21
1,028,000	T-Mobile USA, Inc.	3.000%	15/02/41	1,018	0.66
461,000	Transcontinental Gas Pipe Line Co., LLC	3.250%	15/05/30	498	0.32
700,000	Vodafone Group Plc.	4.250%	17/09/50	816	0.53
110,000	Vodafone Group Plc.	5.250%	30/05/48	145	0.09
430,000	Wells Fargo & Co.	3.068%	30/04/41	441	0.29
				38,536	25.12
Total corporate bonds (cost (000) USD 35,935)				38,536	25.12
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 35,935)				38,536	25.12

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Other transferable securities					
Corporate bonds – 0.60%					
US dollar					
820,000	Delta Air Lines, Inc. Via SkyMiles IP Ltd.	4.750%	20/10/28	913	0.60
Total corporate bonds (cost (000) USD 900)				913	0.60
Total other transferable securities (cost (000) USD 900)				913	0.60
Market value of investments excluding derivatives (cost (000) USD 143,786)				151,623	98.85
Futures – (0.23%)					
Number of contracts	Security description			Unrealised gain (000) USD	% of shareholders' equity
British pound sterling					
10	Long Gilt Futures 28/09/21	Long		1	0.00
Canadian dollar					
22	Government of Canada Bond 10YR 21/09/21	Long		12	0.01
Euro					
4	Euro BUXL Bonds 30YR 08/09/21	Long		15	0.01
10	Euro-OAT Futures 08/09/21	Long		7	0.00
				22	0.01
Japanese yen					
1	Japan Government Bonds 10YR 13/09/21	Long		0	0.00
US dollar					
(3)	US Treasury Notes 5YR 30/09/21	Short		1	0.00
Unrealised gain on futures				36	0.02

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Futures (continued)

Number of contracts	Security description		Unrealised loss (000) USD	% of shareholders' equity
Euro				
7	Euro-BOBL Futures 08/09/21	Long	(0)	(0.00)
(47)	Euro-BUND Futures 08/09/21	Short	48)	(0.03)
30	Euro-SCHATZ Futures 08/09/21	Long	(1)	(0.00)
			(49)	(0.03)
US dollar				
(64)	US Long Bond 21/09/21	Short	(242)	(0.16)
(143)	US Treasury Notes 10YR 21/09/21	Short	(61)	(0.04)
39	US Treasury Notes 2YR 30/09/21	Long	(15)	(0.01)
(11)	US Ultra Futures 10YR 21/09/21	Short	(24)	(0.01)
			(342)	(0.22)
Unrealised loss on futures			(391)	(0.25)

Forward currency contracts – 0.58%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
28/07/2021	USD	148,692	CAD	180,000	4	0.00
28/07/2021	USD	31,287,041	EUR	25,779,100	713	0.46
28/07/2021	USD	7,686,595	GBP	5,435,000	179	0.12
Unrealised gain on forward currency contracts					896	0.58

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
28/07/2021	EUR	370,000	USD	441,096	(2)	(0.00)
Unrealised loss on forward currency contracts					(2)	(0.00)

Portfolio details (continued)

Investment Grade Corporate Bond Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward currency contracts on hedged share classes - (0.10%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	41,559	AUD	54,775	1	0.00
30/07/2021	USD	238,475	EUR	199,765	2	0.00
30/07/2021	USD	120,106	GBP	86,243	1	0.00
30/07/2021	USD	88,769	ZAR	1,263,010	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					4	0.00
Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	AUD	364,712	USD	276,701	(3)	(0.00)
30/07/2021	EUR	9,227,927	USD	11,030,142	(86)	(0.05)
30/07/2021	GBP	4,342,517	USD	6,045,565	(47)	(0.04)
30/07/2021	ZAR	40,378,298	USD	2,833,603	(19)	(0.01)
Unrealised loss on forward currency contracts on hedged share classes					(155)	(0.10)
Market value of investments (cost (000) USD 143,786)					152,011	99.10
Other assets and liabilities					1,375	0.90
Shareholders' equity					153,386	100.00

The Broker for the Futures was Goldman Sachs & Co.

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

Portfolio details (continued)

Investment Grade Corporate Bond Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Akelius Residential Property Financing BV	1.000%	17/01/28	1,804	-
Amtcor Flexibles North America, Inc.	2.630%	19/06/30	1,725	862
Anheuser-Busch Cos. LLC Via Anheuser-Busch InBev Worldwide, Inc.	4.700%	01/02/36	2,285	-
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	15/04/27	3,000	3,000
Booking Holdings, Inc.	4.100%	13/04/25	-	1,775
Broadridge Financial Solutions, Inc.	3.400%	27/06/26	-	1,653
Celanese US Holdings LLC	1.250%	11/02/25	1,636	1,763
CPI Property Group S.A.	1.500%	27/01/31	1,765	-
Dow Chemical Co.	4.250%	01/10/34	1,921	-
Infineon Technologies AG	2.000%	24/06/32	2,057	2,362
Kennedy Wilson Europe Real Estate Ltd.	3.250%	12/11/25	1,770	-
Logicor Financing Sarl	0.875%	14/01/31	2,040	-
Lowe's Cos, Inc.	4.050%	03/05/47	1,899	-
Lowe's Cos, Inc.	4.375%	15/09/45	1,958	2,013
Mars, Inc.	1.625%	16/07/32	1,888	1,779
Philip Morris International, Inc.	4.875%	15/11/43	1,966	-
TJX Cos, Inc.	3.875%	15/04/30	2,498	2,494
TWDC Enterprises 18 Corp.	4.125%	01/06/44	2,226	623
Verizon Communications, Inc.	2.650%	20/11/40	2,396	-
VMware, Inc.	4.700%	15/05/30	2,174	-
Other securities purchased and sold under (000) USD 3,701			51,000	56,469
			88,008	74,793

Portfolio details

Latin American Corporate Debt Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Corporate bond – 47.70%					
US dollar					
5,000,000	Aegea Finance Sarl	5.750%	10/10/24	5,185	1.15
1,000,000	AES Andres BV	5.700%	04/05/28	1,037	0.23
8,000,000	AES El Salvador Trust II	6.750%	28/03/23	7,807	1.74
2,000,000	AES Gener S.A.	7.125%	26/03/79	2,147	0.48
5,109,000	AI Candelaria Spain SLU	7.500%	15/12/28	5,732	1.27
6,815,920	Autopistas del Sol S.A.	7.375%	30/12/30	7,008	1.56
2,000,000	Banco BBVA Peru S.A.	5.250%	22/09/29	2,110	0.47
7,000,000	Banco de Bogota S.A.	6.250%	12/05/26	7,694	1.71
7,500,000	Banco GNB Sudameris S.A.	6.500%	03/04/27	7,554	1.68
4,000,000	Banco Inbursa S.A. Institucion De Banca Multiple Grupo Financiero Inbursa	4.375%	11/04/27	4,292	0.95
3,500,000	Banco Inbursa S.A. Institucion De Banca Multiple Grupo Financiero Inbursa	4.125%	06/06/24	3,751	0.83
9,500,000	Banco Mercantil del Norte S.A.	7.500%	31/12/99	10,770	2.39
4,500,000	Cemig Geracao e Transmissao S.A.	9.250%	05/12/24	5,196	1.15
3,000,000	Central American Bottling Corp.	5.750%	31/01/27	3,135	0.70
4,200,000	Cia General de Combustibles S.A.	9.500%	08/03/25	3,900	0.87
1,597,000	Corp. Azucarera del Peru S.A.	6.375%	02/08/22	1,546	0.34
4,000,000	Corp. Group Banking S.A.	6.750%	15/03/23	1,054	0.23
6,500,000	Cosan Luxembourg S.A.	7.000%	20/01/27	6,900	1.53
5,000,000	Ecopetrol S.A.	5.875%	28/05/45	5,354	1.19
3,000,000	Ecopetrol S.A.	6.875%	29/04/30	3,622	0.81
3,000,000	Ecopetrol S.A.	5.375%	26/06/26	3,311	0.74
1,620,000	Empresa Generadora de Electricidad Itabo S.A.	7.950%	11/05/26	1,656	0.37
1,500,000	Gerdau Trade, Inc.	4.875%	24/10/27	1,687	0.38
5,500,000	Gilex Holding Sarl	8.500%	02/05/23	5,647	1.26
3,000,000	Gran Tierra Energy, Inc.	7.750%	23/05/27	2,677	0.60

Portfolio details (continued)

Latin American Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
8,500,000	Grupo KUO SAB De CV	5.750%	07/07/27	8,911	1.98
5,000,000	Inkia Energy Ltd.	5.875%	09/11/27	5,192	1.15
9,500,000	InterCement Financial Operations BV	5.750%	17/07/24	9,268	2.06
1,000,000	Investment Energy Resources Ltd.	6.250%	26/04/29	1,085	0.24
2,000,000	JBS USA Food Co.	7.000%	15/01/26	2,125	0.47
4,500,000	Klabin Austria GmbH	7.000%	03/04/49	5,741	1.28
1,000,000	Klabin Austria GmbH	5.750%	03/04/29	1,145	0.25
3,600,000	Millicom International Cellular S.A.	6.250%	25/03/29	3,946	0.88
8,870,815	MV24 Capital BV	6.748%	01/06/34	9,850	2.19
5,500,000	Orazul Energy Egenor SCA	5.625%	28/04/27	5,686	1.26
1,500,000	Petrobras Global Finance BV	5.500%	10/06/51	1,501	0.33
6,000,000	Petrobras Global Finance BV	7.250%	17/03/44	7,386	1.64
2,000,000	Petrobras Global Finance BV	5.600%	03/01/31	2,241	0.50
2,500,000	Petroleos Mexicanos	6.875%	16/10/25	2,767	0.62
3,000,000	Suzano Austria GmbH	6.000%	15/01/29	3,576	0.79
7,500,000	Trust Fibra Uno	6.390%	15/01/50	8,776	1.95
7,000,000	Unigel Luxembourg S.A.	8.750%	01/10/26	7,600	1.69
1,500,000	Vale Overseas Ltd.	6.875%	21/11/36	2,057	0.46
5,000,000	Vale Overseas Ltd.	3.750%	08/07/30	5,321	1.18
3,000,000	Vale Overseas Ltd.	6.250%	10/08/26	3,607	0.80
3,000,000	YPF S.A.	6.950%	21/07/27	2,134	0.47

Portfolio details (continued)

Latin American Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
5,000,000	YPF S.A.	8.500%	28/07/25	3,970	0.88
				214,657	47.70
Total corporate bonds (cost (000) USD 209,705)				214,657	47.70
Government bonds – 2.46%					
US dollar					
3,600,000	Ciudad Autonoma De Buenos Aires Via Government Bonds	7.500%	01/06/27	3,135	0.70
4,055,416	Provincia de Cordoba	3.000%	01/02/29	2,582	0.57
2,530,006	Provincia de Cordoba	5.000%	01/06/27	1,731	0.39
1,810,600	Provincia de Neuquen Argentina	5.170%	12/05/30	1,616	0.36
3,098,400	Provincia de Neuquen Argentina	2.500%	27/04/30	1,999	0.44
				11,063	2.46
Total government bonds (cost (000) USD 14,634)				11,063	2.46
Total transferable securities admitted to an official exchange listing (cost (000) USD 224,339)				225,720	50.16
Transferable securities and / or money market instruments dealt in another regulated market					
Corporate bond – 44.39%					
US dollar					
8,000,000	Adecoagro S.A.	6.000%	21/09/27	8,473	1.88
8,000,000	AES Gener S.A.	6.350%	07/10/79	8,557	1.90
5,000,000	Al Candelaria Spain SLU	5.750%	15/06/33	5,129	1.14
5,000,000	Alfa SAB de CV	6.875%	25/03/44	6,613	1.47
2,000,000	Alfa SAB de CV	5.250%	25/03/24	2,185	0.49
3,528,341	Avianca Holdings S.A.	12.147%	10/11/21	3,554	0.79
3,000,000	Banco Davivienda S.A.	6.650%	31/12/99	3,150	0.70

Portfolio details (continued)

Latin American Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
3,000,000	Banco do Brasil S.A.	4.750%	20/03/24	3,209	0.71
1,000,000	Banco GNB Sudameris S.A.	7.500%	16/04/31	1,017	0.23
2,000,000	Banco Votorantim S.A.	4.375%	29/07/25	2,104	0.47
8,000,000	BBVA Bancomer S.A.	5.125%	18/01/33	8,358	1.86
5,500,000	Camposol S.A.	6.000%	03/02/27	5,748	1.28
6,610,000	Canacol Energy Ltd.	7.250%	03/05/25	7,051	1.57
5,000,000	CAP S.A.	3.900%	27/04/31	5,012	1.11
5,000,000	Cemex SAB de CV	5.200%	17/09/30	5,494	1.22
5,000,000	Cosan S.A.	5.500%	20/09/29	5,404	1.20
3,000,000	CSN Islands XII Corp.	7.000%	29/09/49	3,032	0.67
5,500,000	CSN Resources S.A.	7.625%	17/04/26	5,934	1.32
8,050,000	Geopark Ltd.	5.500%	17/01/27	8,198	1.82
4,000,000	Global Bank Corp.	5.250%	16/04/29	4,212	0.94
6,000,000	Grupo Bimbo SAB de CV	5.950%	31/12/99	6,334	1.41
3,155,000	Hunt Oil Co. of Peru LLC Sucursal Del Peru	6.375%	01/06/28	3,327	0.74
2,000,000	Industrial Senior Trust	5.500%	01/11/22	2,089	0.46
4,883,000	Industrias Penoles SAB de CV 'D'	4.750%	06/08/50	5,291	1.18
3,000,000	Intercorp Financial Services, Inc.	4.125%	19/10/27	3,034	0.67
5,450,000	Intercorp Peru Ltd.	3.875%	15/08/29	5,289	1.17
5,000,000	Itau Unibanco Holding S.A.	4.625%	31/12/99	4,815	1.07
7,000,000	Itau Unibanco Holding S.A.	6.125%	31/12/99	7,108	1.58
3,000,000	Itau Unibanco Holding S.A.	5.650%	19/03/22	3,077	0.68
5,000,000	JSM Global Sarl	4.750%	20/10/30	5,206	1.16
6,000,000	OGX Austria GmbH	8.375%	01/04/22	0	0.00
3,000,000	Petroleos Mexicanos	6.375%	23/01/45	2,589	0.57
5,000,000	Petrorio Luxembourg Sarl	6.125%	09/06/26	5,125	1.14
5,225,813	Prumo Participacoes e Investimentos S.A.	7.500%	31/12/31	5,870	1.30

Portfolio details (continued)

Latin American Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
3,500,000	Raizen Fuels Finance S.A.	5.300%	20/01/27	3,968	0.88
4,500,000	Rede D'or Finance Sarl	4.500%	22/01/30	4,617	1.03
6,500,000	Rede D'or Finance Sarl	4.950%	17/01/28	6,938	1.54
2,500,000	Suzano Austria GmbH	7.000%	16/03/47	3,380	0.75
6,408,810	UEP Penonome II S.A.	6.500%	01/10/38	6,582	1.46
5,000,000	Volcan Cia Minera SAA	5.375%	02/02/22	5,065	1.13
5,416,000	VTR Comunicaciones SpA	5.125%	15/01/28	5,672	1.26
3,000,000	YPF S.A.	7.000%	15/12/47	1,972	0.44
				199,782	44.39
Total corporate bonds (cost (000) USD 197,147)				199,782	44.39
Money Market Instruments – 1.19%					
US dollar					
169,000	Avianca Holdings S.A.	11.000%	10/11/21	170	0.04
169,000	Avianca Holdings S.A.	12.147%	10/11/21	170	0.04
5,000,000	United States Treasury Bill ZCP	0.000%	22/07/21	5,000	1.11
				5,340	1.19
Total money market instruments (cost (000) USD 5,338)				5,340	1.19
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 202,485)				205,122	45.58
Other transferable securities					
Corporate bond – 1.84%					
US dollar					
6,000,000	Petroleos Mexicanos	6.840%	23/01/30	6,190	1.37

Portfolio details (continued)

Latin American Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Other transferable securities					
Corporate bond (continued)					
US dollar (continued)					
2,500,000	YPF S.A.	4.000%	12/02/26	2,105	0.47
				8,295	1.84
Total corporate bonds (cost (000) USD 7,964)				8,295	1.84
Total other transferable securities (cost (000) USD 7,964)				8,295	1.84
Market value of investments excluding derivatives (cost (000) USD 434,788)				439,137	97.58
Forward currency contracts on hedged share classes – (0.02%)					
Maturity date		Amount bought	Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	222,102	EUR 186,065	1	0.00
30/07/2021	USD	256	GBP 184	0	0.00
Unrealised gain on forward currency contracts on hedged share classes				1	0.00
Maturity date		Amount bought	Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	BRL	3,359,775	USD 677,840	(8)	(0.00)
30/07/2021	EUR	7,468,297	USD 8,926,161	(68)	(0.02)
30/07/2021	GBP	9,500	USD 13,226	(0)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes				(76)	(0.02)
Market value of investments (cost (000) USD 434,788)				439,062	97.56
Other assets and liabilities				10,965	2.44
Shareholders' equity				450,027	100.00

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 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
AES Andres BV Via Dominican Power Partners Via Empresa Generadora de Electricidad It	7.950%	11/05/26	515	6,166
Al Candelaria Spain SLU	7.500%	15/12/28	2,247	6,784
Ajecorp BV	6.500%	14/05/22	-	9,000
Alpek SAB de CV	4.250%	18/09/29	6,501	6,883
Auna SAA	6.500%	20/11/25	6,623	6,721
Avianca Holdings S.A.	12.147%	10/11/21	6,386	-
Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander	5.950%	01/10/28	-	7,536
Cemig Geracao e Transmissao S.A.	9.250%	05/12/24	6,324	4,575
Cia General de Combustibles S.A.	9.500%	07/11/21	-	6,648
Grupo Aval Ltd.	4.375%	04/02/30	-	6,373
Hidrovias International Finance Sarl	5.950%	24/01/25	-	6,219
InRetail Shopping Malls	5.750%	03/04/28	-	6,199
Minerva Luxembourg S.A.	6.500%	20/09/26	1,035	10,626
Petrobras Global Finance BV	5.093%	15/01/30	7,134	5,749
Sociedad Quimica y Minera de Chile S.A.	4.250%	22/01/50	-	7,800
Suzano Austria GmbH	7.000%	16/03/47	6,830	3,942
UEP Penonome II S.A.	6.500%	01/10/38	6,622	91
Volcan Cia Minera SAA	5.375%	02/02/22	7,230	2,339
VTR Comunicaciones SpA	5.125%	15/01/28	6,405	3,692
VTR Finance NV	6.875%	15/01/24	-	10,076
Other securities purchased and sold under (000) USD 9,847			253,154	292,618
			317,006	410,037

Portfolio details

Latin American Investment Grade Corporate Debt Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Corporate bond – 51.11%					
US dollar					
1,000,000	AES Gener S.A.	7.125%	26/03/79	1,073	0.80
2,500,000	Banco BBVA Peru S.A.	5.250%	22/09/29	2,638	1.97
2,000,000	Banco GNB Sudameris S.A.	6.500%	03/04/27	2,014	1.50
5,500,000	Banco Inbursa S.A. Institucion De Banca Multiple Grupo Financiero Inbursa	4.375%	11/04/27	5,901	4.40
3,000,000	Cencosud S.A.	4.375%	17/07/27	3,292	2.46
3,000,000	Chile Electricity PEC SpA ZCP	0.000%	25/01/28	2,434	1.82
3,000,000	Comision Federal de Electricidad	3.348%	09/02/31	2,983	2.23
3,000,000	Corp. Inmobiliaria Vesta SAB de CV	3.625%	13/05/31	3,049	2.28
1,000,000	Corp. Nacional del Cobre de Chile	3.150%	14/01/30	1,053	0.79
1,000,000	Corp. Nacional del Cobre de Chile	3.625%	01/08/27	1,093	0.81
2,000,000	Ecopetrol S.A.	5.875%	28/05/45	2,141	1.60
1,000,000	Ecopetrol S.A.	7.375%	18/09/43	1,235	0.92
2,000,000	Ecopetrol S.A.	6.875%	29/04/30	2,415	1.80
1,000,000	Empresa de Transmision Electrica S.A.	5.125%	02/05/49	1,110	0.83
3,500,000	Empresa Nacional de Telecomunicaciones S.A.	4.875%	30/10/24	3,745	2.79
3,000,000	Enel Americas S.A.	4.000%	25/10/26	3,271	2.44
1,500,000	Fibria Overseas Finance Ltd.	5.500%	17/01/27	1,747	1.30
3,500,000	Gerdau Trade, Inc.	4.875%	24/10/27	3,936	2.94
1,349,000	GNL Quintero S.A.	4.634%	31/07/29	1,471	1.10
5,000,000	Grupo Energia Bogota S.A. ESP	4.875%	15/05/30	5,461	4.08
1,000,000	GUSAP III LP	4.250%	21/01/30	1,083	0.81
2,500,000	Kallpa Generacion S.A.	4.125%	16/08/27	2,580	1.93
513,365	Lima Metro Line 2 Finance Ltd.	5.875%	05/07/34	601	0.45
1,500,000	Sigma Finance Netherlands BV	4.875%	27/03/28	1,706	1.27
1,000,000	Suzano Austria GmbH	6.000%	15/01/29	1,192	0.89
3,351,000	Trust Fibra Uno	6.390%	15/01/50	3,921	2.93

Portfolio details (continued)

Latin American Investment Grade Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
5,000,000	Vale Overseas Ltd.	3.750%	08/07/30	5,321	3.97
				68,466	51.11
Total corporate bonds (cost (000) USD 66,101)				68,466	51.11
Government bonds – 5.30%					
US dollar					
2,500,000	Corp. Financiera de Desarrollo S.A.	5.250%	15/07/29	2,606	1.95
3,000,000	Mexico Government International Bond	2.659%	24/05/31	2,936	2.19
1,500,000	Mexico Government International Bond	3.250%	16/04/30	1,553	1.16
				7,095	5.30
Total government bonds (cost (000) USD 7,201)				7,095	5.30
Total transferable securities admitted to an official exchange listing (cost (000) USD 73,302)				75,561	56.41
Transferable securities and / or money market instruments dealt in another regulated market					
Corporate bond – 36.08%					
US dollar					
1,000,000	AES Gener S.A.	6.350%	07/10/79	1,069	0.80
3,000,000	Banco de Credito del Peru	3.250%	30/09/31	2,988	2.23
3,000,000	Banco Nacional de Panama	2.500%	11/08/30	2,910	2.17
3,500,000	Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander	5.375%	17/04/25	3,974	2.97
1,600,000	Canacol Energy Ltd.	7.250%	03/05/25	1,707	1.28
3,500,000	Celulosa Arauco y Constitucion S.A.	4.200%	29/01/30	3,793	2.83
1,000,000	El Puerto de Liverpool SAB de CV	3.875%	06/10/26	1,077	0.80
1,000,000	El Puerto de Liverpool SAB de CV	3.950%	02/10/24	1,075	0.80

Portfolio details (continued)

Latin American Investment Grade Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
200,000	ENA Master Trust	4.000%	19/05/48	202	0.15
1,000,000	Grupo Bimbo SAB de CV	4.000%	06/09/49	1,072	0.80
2,750,000	Industrias Penoles SAB de CV 'D'	4.150%	12/09/29	2,986	2.23
2,000,000	Infraestructura Energetica Nova SAB de CV	4.750%	15/01/51	2,035	1.52
1,000,000	Infraestructura Energetica Nova SAB de CV	4.875%	14/01/48	1,027	0.77
2,250,000	Intercorp Financial Services, Inc.	4.125%	19/10/27	2,276	1.70
500,000	Inversiones CMPC S.A.	3.000%	06/04/31	501	0.37
2,500,000	Inversiones CMPC S.A.	4.375%	04/04/27	2,777	2.07
1,500,000	Kallpa Generacion S.A.	4.875%	24/05/26	1,583	1.18
2,000,000	Kimberly-Clark de Mexico SAB de CV	2.431%	01/07/31	1,988	1.48
1,000,000	Lima Metro Line 2 Finance Ltd.	4.350%	05/04/36	1,039	0.78
500,000	Orbia Advance Corp. SAB de CV	4.000%	04/10/27	549	0.41
3,500,000	Raizen Fuels Finance S.A.	5.300%	20/01/27	3,968	2.96
2,000,000	Suzano Austria GmbH	7.000%	16/03/47	2,704	2.02
4,500,000	Transportadora de Gas Internacional S.A. ESP	5.550%	01/11/28	5,032	3.76
				48,332	36.08
Total corporate bonds				48,332	36.08
(cost (000) USD 46,252)					
Money market instruments – 1.87%					
US dollar					
500,000	United States Treasury Bill ZCP	0.000%	13/08/20	500	0.38

Portfolio details (continued)

Latin American Investment Grade Corporate Debt Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
2,000,000	United States Treasury Bill ZCP	0.000%	06/08/20	2,000	1.49
				2,500	1.87
Total money market instruments (cost (000) USD 2,500)				2,500	1.87
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 48,752)				50,832	37.95
Other transferable securities					
Corporate bonds – 3.91%					
US dollar					
5,000,000	AES Panama Generation Holding Sarl	4.375%	31/05/30	5,239	3.91
Total corporate bonds (cost (000) USD 5,178)				5,239	3.91
Total other transferable securities (cost (000) USD 5,178)				5,239	3.91
Market value of investments (cost (000) USD 127,232)				131,632	98.27
Other assets and liabilities				2,317	1.73
Shareholders' equity				133,949	100.00

Portfolio details (continued)

Latin American Investment Grade Corporate Debt Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
AES Panama Generation Holding Sarl	4.375%	31/05/30	5,988	812
Antofagasta Plc.	2.375%	14/10/30	2,994	2,949
Banco Bilbao Vizcaya Argentaria Colombia S.A.	4.875%	21/04/25	-	3,650
Banco de Credito del Peru	6.125%	24/04/27	3,494	6,741
Banco de Credito del Peru	3.125%	01/07/30	3,473	3,506
Banco de Credito del Peru	3.250%	30/09/31	3,997	979
Banco Nacional de Panama	2.500%	11/08/30	3,673	753
BBVA Bancomer S.A.	4.375%	10/04/24	-	3,263
Cencosud S.A.	4.375%	17/07/27	3,210	-
Cibanco S.A. Ibm Via PLA Administradora Industrial S de RL de CV	4.962%	18/07/29	-	3,871
Colbun S.A.	3.150%	06/03/30	1,047	4,292
Comision Federal de Electricidad	3.348%	09/02/31	2,948	-
Corp. Financiera de Desarrollo S.A.	5.250%	15/07/29	1,589	3,268
Corp. Inmobiliaria Vesta SAB de CV	3.625%	13/05/31	2,995	-
Ecopetrol S.A.	5.375%	26/06/26	-	3,050
Empresa Electrica Angamos S.A.	4.875%	25/05/29	-	3,130
Empresa Nacional del Petroleo	5.250%	06/11/29	1,774	4,123
Empresas Publicas de Medellin ESP	4.250%	18/07/29	-	4,500
Enel Americas S.A.	4.000%	25/10/26	3,314	-
Engie Energia Chile S.A.	3.400%	28/01/30	-	4,904
Global Bank Corp.	5.250%	16/04/29	-	4,770
Grupo Energia Bogota S.A. ESP	4.875%	15/05/30	3,902	-
GUSAP III LP	4.250%	21/01/30	3,101	2,191
Industrias Penoles SAB de CV 'D'	4.750%	06/08/50	3,040	3,156
Infraestructura Energetica Nova SAB de CV	3.750%	14/01/28	-	3,466
Intercorp Peru Ltd.	3.875%	15/08/29	-	3,109
Lima Metro Line 2 Finance Ltd.	4.350%	05/04/36	1,113	3,300
Mexico Government International Bond	2.659%	24/05/31	3,528	484
Mexico Government International Bond	3.900%	27/04/25	-	3,073

Portfolio details (continued)

Latin American Investment Grade Corporate Debt Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Oleoducto Central S.A.	4.000%	14/07/27	3,112	3,245
Orbia Advance Corp. SAB de CV	6.750%	19/09/42	1,280	4,232
Sociedad Quimica y Minera de Chile S.A.	4.250%	22/01/50	-	4,831
Southern Copper Corp.	6.750%	16/04/40	-	4,141
Southern Copper Corp.	5.875%	23/04/45	-	3,678
Suzano Austria GmbH	6.000%	15/01/29	3,400	2,388
Vale Overseas Ltd.	3.750%	08/07/30	5,280	-
Other securities purchased and sold under (000) USD 4,014			89,448	110,928
			157,700	210,783

Portfolio details

Latin American Investment Grade Corporate Debt Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Corporate bond – 19.77%					
British pound sterling					
660,000	Jaguar Land Rover Automotive Plc.	3.875%	01/03/23	929	0.50
Euro					
1,565,000	Bank of America Corp.	0.161%	25/04/24	1,868	1.00
980,000	Barclays Plc.	3.375%	02/04/25	1,266	0.68
520,000	CK Hutchison Group Telecom Finance S.A.	0.375%	17/10/23	622	0.33
1,060,000	Commerzbank AG	0.500%	13/09/23	1,272	0.68
760,000	INEOS Finance Plc.	2.875%	01/05/26	920	0.49
765,000	INEOS Quattro Finance 1 Plc.	3.750%	15/07/26	935	0.50
500,000	McDonald's Corp.	0.625%	29/01/24	605	0.32
706,000	Metinvest BV	5.625%	17/06/25	890	0.48
1,250,000	Nykredit Realkredit A/S	0.750%	20/01/27	1,511	0.81
500,000	Orange S.A.	0.750%	11/09/23	605	0.32
1,600,000	Petroleos Mexicanos	1.855%	24/08/23	1,896	1.01
780,000	United Group BV	3.250%	15/02/26	915	0.49
				13,305	7.11
US dollar					
818,582	Aeropuerto Internacional de Tocumen S.A.	6.000%	18/11/48	893	0.48
709,000	CIFI Holdings Group Co., Ltd.	5.950%	20/10/25	751	0.40
560,000	CIFI Holdings Group Co., Ltd.	5.500%	23/01/22	568	0.30
450,000	Dell International LLC Via EMC Corp.	6.020%	15/06/26	540	0.29
750,000	Ecopetrol S.A.	7.375%	18/09/43	926	0.50
1,150,000	Goldman Sachs Group, Inc.	3.850%	08/07/24	1,244	0.67
890,000	HSBC Holdings Plc.	1.155%	18/05/24	902	0.48
1,180,000	HSBC Holdings Plc.	3.950%	18/05/24	1,253	0.67
400,000	Huarong Finance 2017 Co., Ltd.	4.250%	07/11/27	281	0.15
880,000	ING Groep NV	1.146%	02/10/23	895	0.48

Portfolio details (continued)

Target Return Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
950,000	Kaisa Group Holdings Ltd.	9.375%	30/06/24	896	0.48
590,000	Kaisa Group Holdings Ltd.	8.500%	30/06/22	589	0.31
830,000	Lumen Technologies, Inc.	7.500%	01/04/24	933	0.50
920,000	Medco Oak Tree Pte Ltd.	7.375%	14/05/26	1,007	0.54
466,000	Mexico City Airport Trust	5.500%	31/07/47	471	0.25
920,000	MPT Operating Partnership LP Via MPT Finance Corp.	3.500%	15/03/31	931	0.50
870,000	Nationwide Building Society	3.622%	26/04/23	892	0.48
890,000	Natwest Group Plc.	1.626%	15/05/23	899	0.48
700,000	Periama Holdings LLC	5.950%	19/04/26	761	0.41
855,000	Petrobras Global Finance BV	6.750%	03/06/50	999	0.53
600,000	Resorts World Las Vegas LLC Via RWLV Capital, Inc.	4.625%	06/04/31	622	0.33
371,000	SEPLAT Energy Plc.	7.750%	01/04/26	388	0.21
919,000	Turkiye Vakiflar Bankasi TAO	5.750%	30/01/23	949	0.51
930,000	United States Steel Corp.	6.250%	15/03/26	960	0.51
400,000	Vanke Real Estate Hong Kong Co., Ltd.	2.950%	14/10/21	402	0.21
870,000	Virgin Media Secured Finance Plc.	5.500%	15/05/29	936	0.50
820,000	Vodafone Group Plc.	6.250%	03/10/78	908	0.49
910,000	Ziggo BV	4.875%	15/01/30	935	0.50
				22,731	12.16
Total corporate bonds (cost (000) USD 36,221)				36,965	19.77

Government bonds – 36.52%

Australian dollar

11,420,000	Australia Government Bond	0.500%	21/09/26	8,416	4.50
------------	---------------------------	--------	----------	-------	------

Israeli shekel

60,020,000	Israel Government Bond - Fixed	1.250%	30/11/22	18,857	10.08
------------	--------------------------------	--------	----------	--------	-------

Portfolio details (continued)

Target Return Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Israeli shekel (continued)					
97,990,000	Israel Government Bond - Fixed	0.750%	31/07/22	30,292	16.20
				49,149	26.28
US dollar					
253,000	Qatar Government International Bond	3.400%	16/04/25	276	0.15
Yuan renminbi					
67,300,000	China Government Bond	3.030%	11/03/26	10,466	5.59
Total government bonds (cost (000) USD 68,461)				68,307	36.52
Total transferable securities admitted to an official exchange listing (cost (000) USD 104,682)				105,272	56.29

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

Corporate bond – 14.15%

US dollar

860,000	Alcoa Nederland Holding BV	5.500%	15/12/27	933	0.50
891,000	Arabian Centres Sukuk Ltd.	5.375%	26/11/24	935	0.50
900,000	CCO Holdings LLC Via CCO Holdings Capital Corp.	4.500%	15/08/30	940	0.50
510,000	Citigroup, Inc.	1.198%	08/12/21	512	0.27
770,000	Clarios Global LP	6.750%	15/05/25	823	0.44
1,220,000	Cooperatieve Rabobank UA	2.625%	22/07/24	1,286	0.69
1,150,000	Credit Agricole S.A.	4.125%	10/01/27	1,292	0.69
880,000	Credit Suisse Group AG	1.359%	12/06/24	893	0.48
1,220,000	Credit Suisse Group AG	3.574%	09/01/23	1,239	0.66
935,000	CSN Resources S.A.	4.625%	10/06/31	952	0.51
530,000	Dell International LLC Via EMC Corp.	4.000%	15/07/24	577	0.31
780,000	Delta Air Lines, Inc.	7.000%	01/05/25	911	0.49
430,000	Electronic Arts, Inc.	4.800%	01/03/26	496	0.26

Portfolio details (continued)

Target Return Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
800,000	Goodyear Tire & Rubber Co.	9.500%	31/05/25	895	0.48
1,755,000	JPMorgan Chase & Co.	1.406%	24/10/23	1,780	0.95
1,150,000	Macquarie Bank Ltd.	3.900%	15/01/26	1,283	0.69
890,000	Macquarie Group Ltd.	1.155%	28/11/23	899	0.48
1,760,000	Morgan Stanley	1.576%	24/10/23	1,789	0.96
930,000	Nielsen Finance LLC Via Nielsen Finance Co.	4.750%	15/07/31	933	0.50
840,000	Prime Healthcare Services, Inc.	7.250%	01/11/25	910	0.49
780,000	Royal Caribbean Cruises Ltd.	11.500%	01/06/25	901	0.48
850,000	Sirius XM Radio, Inc.	5.500%	01/07/29	927	0.50
843,000	Tullow Oil Plc.	7.000%	01/03/25	750	0.40
1,260,000	UBS Group AG	1.008%	30/07/24	1,269	0.68
347,000	VTR Comunicaciones SpA	5.125%	15/01/28	363	0.19
1,958,000	Wells Fargo Bank NA	3.625%	22/10/21	1,973	1.05
				26,461	14.15
Total corporate bonds (cost (000) USD 26,202)				26,461	14.15

Money market instruments – 17.35%

Egyptian pound

15,700,000	Egypt Government Bond ZCP	0.000%	23/11/21	950	0.51
15,150,000	Egypt Government Bond ZCP	0.000%	24/08/21	946	0.50
				1,896	1.01

Euro

3,000,000	Hellenic Republic Treasury Bill ZCP	0.000%	29/10/21	3,558	1.90
-----------	-------------------------------------	--------	----------	-------	------

US dollar

5,000,000	Agence Centrale Organismes ZCP	0.000%	28/07/21	5,000	2.67
4,000,000	Barclays Bank UK Plc. ZCP	0.000%	16/08/21	3,999	2.14

Portfolio details (continued)

Target Return Bond Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
4,000,000	Barclays Bank UK Plc. ZCP	0.000%	12/08/21	3,999	2.14
4,000,000	DZ Bank AG Deutsche Zentral GE ZCP	0.000%	12/08/21	3,999	2.14
4,000,000	DZ Bank AG Deutsche Zentral GE ZCP	0.000%	10/08/21	4,000	2.14
2,000,000	Korea Development Bank ZCP	0.000%	16/08/21	2,000	1.07
4,000,000	Sumitomo Mitsui Banking Corp. ZCP	0.000%	19/08/21	3,999	2.14
				26,996	14.44
Total money market instruments (cost (000) USD 32,527)				32,450	17.35
Total transferable securities and / or money market instruments dealt in another Regulated market (cost (000) USD 58,729)				58,911	31.50
Collective investment schemes - 9.14%					
US dollar					
1,510,000	State Street USD Liquidity LVNAV Fund			17,096	9.14
Total collective investment schemes (cost (000) USD 17,097)				17,096	9.14
Market value of investments excluding derivatives (cost (000) USD 180,508)				181,279	96.93
Futures - (0.02%)					
Number of contracts	Security description			Unrealised gain (000) USD	% of shareholders' equity
British pound sterling					
(32)	Long Gilt Futures 28/09/21	Short		5	0.00
Unrealised gain on futures				5	0.00

Portfolio details (continued)

Target Return Bond Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Futures (continued)

Number of contracts	Security description		Unrealised loss (000) USD	% of shareholders' equity
US dollar				
(107)	US Treasury Notes 10YR 21/09/21	Short	(44)	(0.02)
Unrealised loss on futures			(44)	(0.02)

Options – 0.01%

Holdings	Security description	Strike price	Expiration date	Market value (000) USD	% of shareholders' equity
Purchased options					
British pound sterling					
4,250,000	EUR/USD PUT	1.37	20/07/2021	15	0.01
Market value of purchased options				15	0.01

Forward currency contracts – 0.37%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
14/09/2021	USD	4,684,595	ILS	15,192,743	22	0.01
15/09/2021	EUR	4,620,743	CZK	118,056,102	2	0.00
15/09/2021	KZT	800,380,000	USD	1,840,673	6	0.00
15/09/2021	MXN	21,850,000	USD	1,051,104	34	0.02
15/09/2021	USD	22,308,415	AUD	28,923,000	616	0.33
15/09/2021	USD	2,839,144	CAD	3,490,024	27	0.01
15/09/2021	USD	10,598,777	CNH	68,160,000	111	0.06
15/09/2021	USD	934,000	COP	3,508,150,700	3	0.00
15/09/2021	USD	35,114,102	EUR	28,834,738	882	0.47
15/09/2021	USD	2,933,011	GBP	2,109,413	18	0.01
15/09/2021	USD	272,757	KRW	304,018,200	4	0.00
15/09/2021	USD	6,062	NOK	50,000	0	0.00
15/09/2021	USD	1,115,381	NZD	1,580,000	12	0.01
15/09/2021	USD	1,201	SEK	10,000	0	0.00

Portfolio details (continued)

Target Return Bond Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward Currency Contracts (continued)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
15/09/2021	USD	7,539	SGD	10,000	0	0.00
15/09/2021	USD	3,735,468	THB	118,430,000	42	0.03
15/09/2021	USD	1,759,856	TRY	15,730,000	21	0.01
15/09/2021	USD	1,841,045	ZAR	25,650,000	64	0.03
03/11/2021	USD	27,779,357	ILS	89,930,000	152	0.08
Unrealised gain on forward currency contracts					2,016	1.07

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
13/07/2021	USD	18,740,754	ILS	61,680,000	(177)	(0.09)
14/09/2021	ILS	3,020,000	USD	927,677	(1)	(0.00)
15/09/2021	AUD	2,490,000	JPY	207,650,064	(3)	(0.00)
15/09/2021	AUD	12,730,000	USD	9,819,890	(273)	(0.15)
15/09/2021	CAD	1,073,000	USD	887,927	(23)	(0.01)
15/09/2021	CZK	117,121,000	USD	5,610,535	(170)	(0.10)
15/09/2021	EUR	2,250,400	HUF	801,596,000	(29)	(0.02)
15/09/2021	EUR	6,857,804	PLN	31,118,441	(19)	(0.01)
15/09/2021	EUR	1,448,474	TRY	15,740,000	(21)	(0.01)
15/09/2021	EUR	3,200,000	USD	3,821,332	(22)	(0.01)
15/09/2021	GBP	1,340,000	USD	1,870,890	(20)	(0.01)
15/09/2021	HUF	802,759,000	USD	2,800,142	(96)	(0.05)
15/09/2021	JPY	305,765,000	USD	2,796,242	(42)	(0.02)
15/09/2021	NOK	8,040,235	USD	935,000	(1)	(0.00)
15/09/2021	NZD	4,140,000	USD	2,906,663	(16)	(0.00)
15/09/2021	PLN	10,200,000	EUR	2,285,776	(39)	(0.02)
15/09/2021	PLN	20,767,000	USD	5,673,208	(228)	(0.12)
15/09/2021	RUB	136,212,785	USD	1,862,811	(22)	(0.02)
15/09/2021	THB	59,188,920	USD	1,860,000	(14)	(0.01)
15/09/2021	TRY	16,040,000	EUR	1,500,846	(8)	(0.00)

Portfolio details (continued)

Target Return Bond Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward currency contracts (continued)

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
15/09/2021	TRY	16,040,000	USD	1,839,487	(66)	(0.04)
15/09/2021	USD	930,427	CLP	698,630,000	(19)	(0.01)
15/09/2021	USD	128,433	MXN	2,590,000	(0)	(0.00)
15/09/2021	ZAR	26,944,162	USD	1,871,000	(4)	(0.00)
Unrealised loss on forward currency contracts					(1,313)	(0.70)

Swaps – (0.07%)

Net local notional amount	Pay	Receive	Currency	Maturity date	Market value (000) USD	% of shareholders' equity
Interest rate swaps						
6,230,000	Floating CAD 3 Month CDOR	Fixed 1.278%	CAD	14/06/2026	(40)	(0.02)
12,370,000	Floating CAD 3 Month CDOR	Fixed 1.280%	CAD	10/06/2026	(77)	(0.04)
39,820,000	Floating CNY 3 Month CNRR	Fixed 2.678%	CNY	24/05/2026	(26)	(0.01)
39,410,000	Floating CNY 3 Month CNRR	Fixed 2.745%	CNY	06/05/2026	(5)	(0.00)
187,350,000	Floating NOK 6 Month NIBOR	Fixed 1.414%	NOK	09/04/2026	(35)	(0.02)
543,510,000	Fixed 0.859%	Floating NOK 6 Month NIBOR	NOK	09/04/2023	130	0.07
13,480,000	Floating NZD 3 Month NZDBB	Fixed 1.160%	NZD	15/06/2026	(87)	(0.05)
6,777,000	Floating NZD 3 Month NZDBB	Fixed 1.165%	NZD	16/06/2026	(43)	(0.02)
4,240,000	Floating USD 12 Month USCPI	Fixed 2.555%	USD	26/05/2031	8	0.00
Credit default swaps						
8,503,000	Floating (3 Months Markit CDX)	Fixed 5.000%	USD	20/06/2026	871	0.47
8,503,000	Fixed 5.000%	Floating (3 Months Markit)	USD	20/06/2026	(871)	(0.47)

Portfolio details (continued)

Target Return Bond Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Swaps (continued)

Net local notional amount	Pay	Receive	Currency	Maturity date	Market value (000) USD	% of shareholders' equity
Total return swaps						
12,560,000	Floating EUR 3 Month EURIBOR	Fixed 0.000%	EUR	20/09/2021	18	0.00
3,175,000	Floating USD 3 Month LIBOR	Fixed 0.000%	USD	20/09/2021	14	0.01
3,175,000	Floating USD 3 Month LIBOR	Fixed 0.000%	USD	20/09/2021	14	0.01
Total swaps					(129)	(0.07)
Market value of investments (cost (000) USD 180,508)					181,829	97.22
Other assets and liabilities					5,194	2.78
Shareholders' equity					187,023	100.00

The Broker for the Futures was Goldman Sachs & Co.

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

The counterparty for Options was Citibank.

The counterparty for Credit Default Swaps was Citigroup Global Markets Limited.

The underlying exposure obtained through Credit Default Swaps as at 30 June 2021 was USD 18,770,896.

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

The underlying exposure obtained through Interest Rate Swaps as at 30 June 2021 was USD 130,197,319.

The counterparties for Total Return Swaps were Goldman Sachs International and J.P. Morgan Chase Bank.

The underlying exposure obtained through Total Return Swaps as at 30 June 2021 was USD 21,293,659.

Portfolio details (continued)

Target Return Bond Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Agence Centrale Organismes ZCP	0.000%	28/07/21	4,997	-
Angolan Government International Bond	9.375%	08/05/48	4,644	4,726
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	15/04/27	7,000	7,000
Australia Government Bond	0.500%	21/09/26	25,259	16,725
Australia Government Bond	1.000%	21/12/30	9,718	9,819
Barclays Bank UK Plc. ZCP	0.000%	12/08/21	3,999	-
Barclays Bank UK Plc. ZCP	0.000%	16/08/21	3,999	-
Brazil Notas do Tesouro Nacional	10.000%	01/01/25	10,444	11,508
China Development Bank	3.420%	02/07/24	13,256	13,476
China Development Bank	3.070%	10/03/30	5,140	5,139
China Government Bond	2.940%	17/10/24	6,360	6,347
China Government Bond	3.030%	11/03/26	10,605	-
Costa Rica Government International Bond	7.158%	12/03/45	5,262	5,463
DZ Bank AG Deutsche Zentral GE ZCP	0.000%	10/08/21	3,999	-
DZ Bank AG Deutsche Zentral GE ZCP	0.000%	12/08/21	3,999	-
Egypt Government Bond	7.903%	21/02/48	10,265	10,144
Ghana Government International Bond	7.750%	07/04/29	8,417	8,395
Indonesia Government Bond	7.000%	15/09/30	5,729	5,736
Israel Government Bond	1.000%	30/04/21	2,736	21,776
Israel Government Bond - Fixed	1.250%	30/11/22	18,553	-
Israel Government Bond - Fixed	0.750%	31/07/22	30,448	-
Ivory Coast Government International Bond	4.875%	30/01/32	6,573	6,580
Mexican Bonos	8.000%	07/11/47	4,210	4,176
Ninety One Global Strategy Fund - Emerging Markets Corporate Debt Fund			4,815	14,054
Ninety One Global Strategy Fund - Emerging Markets Hard Currency Debt Fund			8,986	9,026
Portugal Obrigacoes do Tesouro OT	0.475%	18/10/30	4,359	4,340
Republic of South Africa	10.500%	21/12/26	4,538	4,554
Republic of South Africa	8.000%	31/01/30	18,108	18,404
Russian Federal Bond - OFZ	7.650%	10/04/30	7,351	7,222

Portfolio details (continued)

Target Return Bond Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Spain Government Bond	1.250%	31/10/30	8,831	9,006
State Street USD Liquidity LVNAV Fund			27,750	10,654
Sumitomo Mitsui Banking Corp. ZCP	0.000%	19/08/21	3,999	-
Thailand Government Bond	2.875%	17/12/28	6,125	6,281
United States Treasury Bill ZCP	0.000%	15/10/20	9,997	10,000
United States Treasury Bill ZCP	0.000%	10/12/20	14,996	15,000
United States Treasury Bill ZCP	0.000%	15/09/20	15,998	16,000
United States Treasury Bill ZCP	0.000%	06/08/20	-	15,000
United States Treasury Bill ZCP	0.000%	29/10/20	9,998	10,000
United States Treasury Bill ZCP	0.000%	16/07/20	-	10,500
United States Treasury Bill ZCP	0.000%	05/11/20	12,998	13,000
United States Treasury Bill ZCP	0.000%	23/07/20	-	18,500
United States Treasury Bill ZCP	0.000%	30/07/20	-	10,500
United States Treasury Bill ZCP	0.000%	14/01/21	9,997	10,000
United States Treasury Bill ZCP	0.000%	04/02/21	12,997	13,000
United States Treasury Bill ZCP	0.000%	11/03/21	14,997	15,000
United States Treasury Bill ZCP	0.000%	01/04/21	16,997	17,000
United States Treasury Bill ZCP	0.000%	15/04/21	9,998	10,000
United States Treasury Bill ZCP	0.000%	29/04/21	9,995	10,000
United States Treasury Bill ZCP	0.000%	05/01/21	17,009	17,010
United States Treasury Bill ZCP	0.000%	10/06/21	14,999	15,000
United States Treasury Bill ZCP	0.000%	01/07/21	16,999	17,000
United States Treasury Bill ZCP	0.000%	05/08/21	12,996	13,000
Other securities purchased and sold under (000) USD 3,777			102,610	83,793
			604,055	559,854

Portfolio details

Emerging Markets Multi-Asset Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 52.69%			
Brazilian real			
297,681	YDUQS Participacoes S.A.	1,956	0.28
British pound sterling			
136,631	Anglo American Plc.	5,422	0.77
167,836	Polymetal International Plc.	3,604	0.51
		9,026	1.28
Chinese yuan renminbi			
59,400	Contemporary Ampere Technology Co., Ltd. 'A'	4,914	0.69
1,428,946	Ping An Bank Co., Ltd. 'A'	4,997	0.71
		9,911	1.40
Euro			
15,366	Heineken NV	1,862	0.26
Hong Kong dollar			
525,200	AIA Group Ltd.	6,535	0.92
475,520	Alibaba Group Holding Ltd.	13,478	1.91
7,411,000	China Construction Bank Corp. 'H'	5,836	0.82
2,690,000	China Longyuan Power Group Corp., Ltd. 'H'	4,639	0.66
436,000	China Resources Gas Group Ltd.	2,615	0.37
834,000	China Resources Land Ltd.	3,380	0.48
1,769,000	CITIC Ltd.	1,908	0.27
154,200	ENN Energy Holdings Ltd.	2,934	0.41
1,066,400	Haier Smart Home Co., Ltd. 'H'	3,718	0.52
62,800	Hong Kong Exchanges & Clearing Ltd.	3,745	0.53
203,000	Li Ning Co., Ltd.	2,477	0.35
98,800	Meituan 'B'	4,075	0.58

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Hong Kong dollar (continued)			
624,000	Ping An Insurance Group Co. of China Ltd. 'H'	6,115	0.86
382,000	Sands China Ltd.	1,610	0.23
53,400	Shenzhou International Group Holdings Ltd.	1,349	0.19
176,500	Techtronic Industries Co., Ltd.	3,083	0.44
391,800	Tencent Holdings Ltd.	29,479	4.17
66,829	Trip.com Group Ltd.	2,377	0.34
2,931,000	WH Group Ltd.	2,637	0.37
1,008,000	Xinyi Solar Holdings Ltd.	2,174	0.31
47,671	Yum China Holdings, Inc.	3,111	0.44
1,900,000	Zijin Mining Group Co., Ltd. 'H'	2,557	0.36
		109,832	15.53
Hungarian forint			
63,778	Richter Gedeon Nyrt	1,702	0.24
Indian rupee			
288,318	Aurobindo Pharma Ltd.	3,744	0.53
1,569,664	Bharat Electronics Ltd.	3,762	0.53
78,947	Gland Pharma Ltd.	3,619	0.51
188,367	HDFC Bank Ltd.	3,792	0.54
74,345	Hero MotoCorp Ltd.	2,905	0.41
879,220	ITC Ltd.	2,397	0.34
403,620	LIC Housing Finance Ltd.	2,553	0.36
187,749	Muthoot Finance Ltd.	3,734	0.53
257,857	Tech Mahindra Ltd.	3,803	0.54
437,770	Wipro Ltd.	3,216	0.45
		33,525	4.74
Indonesian rupiah			
5,631,500	Bank Rakyat Indonesia Persero Tbk PT	1,528	0.22

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Mexican peso			
104,394	Grupo Aeroportuario del Sureste SAB de CV 'B'	1,923	0.27
854,436	Grupo Mexico SAB de CV 'B'	4,017	0.57
1,009,482	Wal-Mart de Mexico SAB de CV	3,301	0.47
		9,241	1.31
New Russian ruble			
1,362,300	Moscow Exchange MICEX-RTS PJSC	3,175	0.45
Singapore dollar			
87,200	DBS Group Holdings Ltd.	1,933	0.27
South African rand			
33,241	Anglo American Platinum Ltd.	3,833	0.54
166,564	Bid Corp., Ltd.	3,607	0.51
24,552	BinDawood Holding Co.	726	0.11
473,855	FirstRand Ltd.	1,776	0.25
15,101	Naspers Ltd. 'N'	3,167	0.45
1,485,171	Netcare Ltd.	1,480	0.21
313,999	Saudi National Bank	4,827	0.68
		19,416	2.75
South Korean won			
15,270	E-MART, Inc.	2,166	0.31
65,105	Fila Holdings Corp.	3,362	0.47
112,652	Hana Financial Group, Inc.	4,604	0.65
56,090	Hankook Tire & Technology Co., Ltd.	2,577	0.36
51,987	Kakao Corp.	7,513	1.06
51,173	Kia Corp.	4,074	0.58
6,117	Korea Zinc Co., Ltd.	2,345	0.33
4,563	LG Chem Ltd.	3,442	0.49

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
South Korean won (continued)			
41,133	LG Corp.	3,753	0.53
14,569	POSCO	4,499	0.64
319,764	Samsung Electronics Co., Ltd.	22,929	3.24
33,645	Samsung Life Insurance Co., Ltd.	2,386	0.34
		63,650	9.00
Taiwan dollar			
257,000	Accton Technology Corp.	3,046	0.43
5,968,000	AU Optronics Corp.	4,846	0.68
413,000	Delta Electronics, Inc.	4,495	0.64
1,549,000	Fubon Financial Holding Co., Ltd.	4,106	0.58
1,262,000	Hon Hai Precision Industry Co., Ltd.	5,084	0.72
215,000	MediaTek, Inc.	7,420	1.05
1,398,000	Taiwan Semiconductor Manufacturing Co., Ltd.	29,829	4.22
220,000	Yageo Corp.	4,382	0.62
		63,208	8.94
Turkish lira			
2,678,943	Haci Omer Sabanci Holding AS	2,737	0.39
289,532	Migros Ticaret AS	1,079	0.15
777,443	TAV Havalimanlari Holding AS	2,118	0.30
		5,934	0.84
US dollar			
37,791	Daqo New Energy Corp.	2,459	0.35
366,690	Infosys Ltd. — ADR	7,772	1.10
58,243	LUKOIL PJSC—ADR	5,390	0.76
29,052	MMC Norilsk Nickel PJSC — ADR	986	0.14
205,413	Tencent Music Entertainment Group	3,181	0.45

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
69,646	Ternium S.A. – ADR			2,678	0.38
77,713	Trip.com Group Ltd.			2,755	0.39
417,906	Vale S.A. – ADR			9,535	1.35
28,540	Yum China Holdings, Inc.			1,891	0.26
				36,647	5.18
Total common stocks (cost (000) USD 270,053)				372,546	52.69
Corporate bond – 6.13%					
Euro					
303,000	Metinvest BV	5.625%	17/06/25	382	0.05
498,000	NAK Naftogaz Ukraine via Kondor Finance Plc.	7.125%	19/07/24	616	0.09
				998	0.14
Mexican peso					
14,710,000	America Movil SAB de CV	7.125%	09/12/24	738	0.11
South African rand					
20,000,000	Eskom Holdings SOC Ltd.	7.500%	15/09/33	1,072	0.15
US dollar					
2,389,000	Chinalco Capital Holdings Ltd.	4.100%	31/12/99	2,489	0.35
1,170,000	CIFI Holdings Group Co., Ltd.	5.950%	20/10/25	1,240	0.18
549,000	Country Garden Holdings Co., Ltd.	5.125%	14/01/27	587	0.08
1,117,000	DP World Salaam	6.000%	31/12/99	1,230	0.17
1,122,000	Dua Capital Ltd.	2.780%	11/05/31	1,118	0.16
661,000	Dua Capital Ltd.	1.658%	11/05/26	657	0.09
533,000	Ecopetrol S.A.	5.875%	28/05/45	571	0.08
1,400,000	Eskom Holdings SOC Ltd.	8.450%	10/08/28	1,587	0.22
6,002,000	Eskom Holdings SOC Ltd.	7.125%	11/02/25	6,365	0.90

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
585,000	FirstRand Bank Ltd.	6.250%	23/04/28	621	0.09
650,000	Gohl Capital Ltd.	4.250%	24/01/27	684	0.10
623,000	Huarong Finance 2017 Co., Ltd.	4.750%	27/04/27	437	0.06
647,000	IHS Netherlands Holdco BV	7.125%	18/03/25	677	0.10
800,000	Kaisa Group Holdings Ltd.	9.375%	30/06/24	754	0.11
1,602,000	Kaisa Group Holdings Ltd.	11.950%	22/10/22	1,655	0.23
343,000	Kazakhstan Temir Zholy Finance BV	6.950%	10/07/42	473	0.07
787,000	Klabin Austria GmbH	7.000%	03/04/49	1,004	0.14
730,000	Kosmos Energy Ltd.	7.125%	04/04/26	723	0.10
1,228,000	Medco Oak Tree Pte Ltd.	7.375%	14/05/26	1,344	0.19
1,268,000	Mexico City Airport Trust	5.500%	31/07/47	1,282	0.18
1,237,000	MHP Lux S.A.	6.250%	19/09/29	1,238	0.17
685,800	Millicom International Cellular S.A.	6.250%	25/03/29	752	0.11
1,079,000	Network i2i Ltd.	5.650%	31/12/99	1,154	0.16
3,307,000	Periama Holdings LLC	5.950%	19/04/26	3,595	0.51
566,000	Pertamina Persero PT	4.175%	21/01/50	584	0.08
620,000	Pertamina Persero PT	4.700%	30/07/49	673	0.09
1,189,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	4.000%	30/06/50	1,180	0.17
508,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	4.125%	15/05/27	553	0.08
190,000	Petrobras Global Finance BV	5.500%	10/06/51	190	0.03
640,000	Qatar Reinsurance Co., Ltd.	4.950%	31/12/99	650	0.09
501,000	Saudi Arabian Oil Co.	3.500%	24/11/70	487	0.07
435,000	Saudi Arabian Oil Co.	2.250%	24/11/30	428	0.06
400,000	Transnet SOC Ltd.	4.000%	26/07/22	409	0.06
694,000	Tullow Oil Plc.	10.250%	15/05/26	731	0.10
1,866,000	Zhenro Properties Group Ltd.	7.875%	14/04/24	1,868	0.27

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
517,000	Zhenro Properties Group Ltd.	9.150%	06/05/23	539	0.08
				40,529	5.73
Total corporate bonds (cost (000) USD 41,623)				43,337	6.13
Government bonds – 23.06%					
Brazilian real					
900,000	Brazil Letras do Tesouro Nacional ZCP	0.000%	01/01/24	1,488	0.21
300,000	Brazil Notas do Tesouro Nacional	10.000%	01/01/27	636	0.09
748,000	Brazil Notas do Tesouro Nacional	10.000%	01/01/25	1,579	0.22
2,558,400	Brazil Notas do Tesouro Nacional	10.000%	01/01/23	5,311	0.75
				9,014	1.27
Chilean peso					
1,024,989,135	Bonos de la Tesoreria de la Republica	2.000%	01/03/35	1,419	0.20
921,021,065	Bonos de la Tesoreria de la Republica	1.900%	01/09/30	1,301	0.18
475,357,280	Bonos de la Tesoreria de la Republica	1.500%	01/03/26	677	0.10
				3,397	0.48
Colombian peso					
5,915,000,000	Colombian TES	7.250%	18/10/34	1,542	0.22
5,929,000,000	Colombian TES	7.000%	30/06/32	1,550	0.22
6,131,600,000	Colombian TES	7.750%	18/09/30	1,711	0.24
5,812,000,000	Colombian TES	6.000%	28/04/28	1,493	0.21
7,952,000,000	Colombian TES	5.750%	03/11/27	2,033	0.29
1,306,100,000	Colombian TES	7.500%	26/08/26	370	0.05
1,401,600,000	Colombian TES	6.250%	26/11/25	381	0.05
6,156,700,000	Colombian TES	7.000%	04/05/22	1,698	0.24

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Colombian peso (continued)					
1,397,000,000	Financiera de Desarrollo Territorial S.A. Findeter	7.875%	12/08/24	382	0.06
				11,160	1.58
Czech koruna					
25,190,000	Czech Republic Government Bond	2.000%	13/10/33	1,192	0.17
8,730,000	Czech Republic Government Bond	1.200%	13/03/31	384	0.05
13,570,000	Czech Republic Government Bond	2.750%	23/07/29	677	0.10
2,400,000	Czech Republic Government Bond	2.500%	25/08/28	117	0.02
29,260,000	Czech Republic Government Bond	0.250%	10/02/27	1,257	0.18
43,280,000	Czech Republic Government Bond	1.000%	26/06/26	1,949	0.27
7,500,000	Czech Republic Government Bond	2.400%	17/09/25	360	0.05
				5,936	0.84
Egyptian pound					
7,656,000	Egypt Government Bond	14.382%	12/01/31	477	0.07
3,827,000	Egypt Government Bond	14.664%	06/10/30	242	0.03
15,315,000	Egypt Government Bond	14.292%	05/01/28	967	0.14
9,300,000	Egypt Government Bond	14.556%	13/10/27	593	0.08
35,626,000	Egypt Government Bond	14.060%	12/01/26	2,253	0.32
21,251,000	Egypt Government Bond	17.700%	07/08/25	1,494	0.21
20,422,000	Egypt Government Bond	18.350%	09/10/23	1,409	0.20
				7,435	1.05
Euro					
1,032,000	Benin Government International Bond	4.875%	19/01/32	1,227	0.17
381,000	Egypt Government Bond	6.375%	11/04/31	472	0.07
994,000	Egypt Government Bond	5.625%	16/04/30	1,186	0.17
771,000	Egypt Government Bond	4.750%	16/04/26	955	0.13
757,000	Ivory Coast Government International Bond	6.625%	22/03/48	945	0.13

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Euro (continued)					
200,000	Ivory Coast Government International Bond	5.250%	22/03/30	248	0.04
347,000	North Macedonia Government International Bond	1.625%	10/03/28	407	0.06
1,194,000	North Macedonia Government International Bond	3.675%	03/06/26	1,564	0.22
1,006,000	Republic of Serbia	1.650%	03/03/33	1,170	0.17
404,000	Republic of Serbia	1.500%	26/06/29	483	0.07
606,000	Republic of Serbia	3.125%	15/05/27	800	0.11
617,000	Romania Government Bond	3.375%	28/01/50	783	0.11
246,000	Romania Government Bond	2.625%	02/12/40	290	0.04
483,000	Romania Government Bond	2.000%	28/01/32	580	0.08
1,272,000	Ukraine Government International Bond	6.750%	20/06/26	1,649	0.23
				12,759	1.80
Hungarian forint					
88,590,000	Hungary Government Bond	4.000%	28/04/51	336	0.05
98,470,000	Hungary Government Bond	3.250%	22/10/31	353	0.05
198,620,000	Hungary Government Bond	2.750%	22/12/26	692	0.10
				1,381	0.20
Indonesian rupiah					
600,000,000	Export-Import Bank of Korea	7.250%	07/12/24	44	0.01
14,200,000,000	Export-Import Bank of Korea	8.400%	30/11/21	992	0.14
22,995,000,000	Indonesia Government Bond	6.625%	15/05/33	1,582	0.22
				2,618	0.37
Mexican peso					
74,569,500	Mexican Bonos	8.000%	05/09/24	3,939	0.56
194,020,000	Mexican Bonos	8.000%	07/12/23	5,101	0.72
				9,040	1.28

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2021 (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					
46,608,000	Russian Federal Bond - OFZ	7.700%	23/03/33	668	0.09
65,079,000	Russian Federal Bond - OFZ	7.050%	19/01/28	896	0.13
116,152,000	Russian Federal Bond - OFZ	8.150%	03/02/27	1,679	0.24
260,978,000	Russian Federal Bond - OFZ	7.950%	07/10/26	3,731	0.53
19,003,000	Russian Federal Bond - OFZ	7.750%	16/09/26	269	0.04
47,829,891	Russian Federal Inflation Linked Bond	2.500%	17/07/30	641	0.09
				7,884	1.12
Peruvian nuevo sol					
2,353,000	Peru Government Bond	5.400%	12/08/34	578	0.08
3,713,000	Peru Government Bond	6.150%	12/08/32	984	0.14
1,892,000	Peru Government Bond	6.950%	12/08/31	551	0.08
				2,113	0.30
South African rand					
15,326,315	Republic of South Africa	9.000%	31/01/40	942	0.13
1,398,408	Republic of South Africa	8.500%	31/01/37	84	0.01
15,513,720	Republic of South Africa	8.875%	28/02/35	985	0.14
21,800,000	Republic of South Africa	8.250%	31/03/32	1,391	0.20
				3,402	0.48
US dollar					
1,921,000	Angolan Government International Bond	8.000%	26/11/29	1,977	0.28
596,000	Angolan Government International Bond	9.500%	12/11/25	654	0.09
6,130,000	Colombia Government International Bond	4.500%	15/03/29	6,695	0.95
2,344,000	Dominican Republic	5.875%	30/01/60	2,345	0.33
2,025,000	Dominican Republic	6.850%	27/01/45	2,296	0.33
1,862,000	Dominican Republic	4.875%	23/09/32	1,928	0.27
259,000	Dominican Republic	5.500%	27/01/25	285	0.04

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
3,573,582	Ecuador Government International Bond	0.500%	31/07/40	2,217	0.31
1,112,118	Ecuador Government International Bond – 144A	0.500%	31/07/35	764	0.11
674,000	Egypt Government Bond	7.500%	16/02/61	634	0.09
2,193,000	Egypt Government Bond	8.500%	31/01/47	2,293	0.32
1,522,000	Egypt Government Bond	6.875%	30/04/40	1,487	0.21
2,072,000	Egypt Government Bond	7.625%	29/05/32	2,203	0.31
2,036,000	El Salvador Government International Bond	9.500%	15/07/52	2,020	0.29
730,000	El Salvador Government International Bond	7.650%	15/06/35	674	0.10
865,000	El Salvador Government International Bond	8.625%	28/02/29	855	0.12
1,072,000	Emirate of Dubai Government International Bonds	3.900%	09/09/50	1,006	0.14
530,000	Finance Department Government of Sharjah	4.000%	28/07/50	487	0.07
977,000	Ghana Government International Bond	8.625%	07/04/34	1,010	0.14
667,000	Ghana Government International Bond	10.750%	14/10/30	844	0.12
1,113,000	Ghana Government International Bond	7.750%	07/04/29	1,140	0.16
1,447,000	Ghana Government International Bond ZCP	0.000%	07/04/25	1,154	0.16
1,787,000	Indonesia Government Bond	4.125%	15/01/25	1,977	0.28
2,366,000	Kenya Government International Bond	8.000%	22/05/32	2,667	0.38
635,000	Kenya Government International Bond – 144A	8.000%	22/05/32	716	0.10
2,232,000	Mexico Government International Bond	4.750%	27/04/32	2,558	0.36
304,000	Mongolia Government International Bond	4.450%	07/07/31	298	0.04
304,000	Mongolia Government International Bond	3.500%	07/07/27	298	0.04
1,429,000	Mongolia Government International Bond	5.125%	07/04/26	1,527	0.22
523,000	Mongolia Government International Bond	5.625%	01/05/23	553	0.08
534,000	Mongolia Government International Bond	5.125%	05/12/22	558	0.08
265,000	Panama Government International Bond	4.500%	01/04/56	301	0.04
1,020,000	Panama Notas del Tesoro	3.750%	17/04/26	1,098	0.16
1,486,000	Paraguay Government International Bond	5.400%	30/03/50	1,742	0.25

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
1,722,000	Provincia de Buenos Aires Via Government Bonds	7.875%	15/06/27	775	0.11
7,846,466	Republic of Argentina	0.125%	09/07/35	2,499	0.35
1,366,252	Republic of Argentina	0.125%	09/07/30	492	0.07
437,393	Republic of Argentina	1.000%	09/07/29	166	0.02
1,620,000	Republic of Brazil	4.750%	14/01/50	1,587	0.23
763,000	Republic of Brazil	4.625%	13/01/28	827	0.12
3,576,000	Republic of Serbia	2.125%	01/12/30	3,395	0.48
552,000	Republic of Serbia	7.250%	28/09/21	561	0.08
294,000	Romania Government Bond	4.000%	14/02/51	309	0.04
874,000	Romania Government Bond	5.125%	15/06/48	1,070	0.15
624,000	Romania Government Bond	6.125%	22/01/44	855	0.12
4,952,000	Saudi Government International Bond	3.750%	21/01/55	5,242	0.74
2,271,000	Ukraine Government International Bond	1.258%	31/05/40	2,702	0.38
465,000	Ukraine Government International Bond	7.375%	25/09/32	489	0.07
1,178,000	Ukraine Government International Bond	6.876%	21/05/29	1,224	0.17
1,767,749	Uruguay Government International Bond	4.375%	23/01/31	2,064	0.29
1,745,000	Zambia Government International Bond	8.970%	30/07/27	1,106	0.16
1,322,000	Zambia Government International Bond	8.500%	14/04/24	851	0.12
				75,475	10.67
Yuan renminbi					
16,340,000	China Development Bank	3.660%	01/03/31	2,562	0.36

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Yuan renminbi (continued)					
56,740,000	China Development Bank	3.700%	20/10/30	8,909	1.26
				11,471	1.62
Total government bonds (cost (000) USD 165,695)				163,085	23.06
Supranationals – 0.24%					
Indonesian rupiah					
10,116,100,000	European Bank for Reconstruction & Development	6.450%	13/12/22	715	0.10
9,638,200,000	International Bank for Reconstruction & Development	7.450%	20/08/21	667	0.10
				1,382	0.20
South African rand					
4,300,000	European Investment Bank	8.500%	17/09/24	321	0.04
Total supranationals (cost (000) USD 1,789)				1,703	0.24
Total transferable securities admitted to an official exchange listing (cost (000) USD 479,160)				580,671	82.12
Transferable securities and / or money market instruments dealt in another regulated market					
Common stocks – 0.76%					
US dollar					
322,322	Sberbank of Russia PJSC			5,376	0.76
Total common stocks (cost (000) USD 7,980)				5,376	0.76
Corporate bond – 1.49%					
US dollar					
1,050,000	Alfa SAB de CV	6.875%	25/03/44	1,389	0.20
645,000	Alpek SAB de CV	4.250%	18/09/29	701	0.10

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
411,000	Banco Nacional de Panama	2.500%	11/08/30	399	0.06
2,667,000	Braskem Netherlands Finance BV	4.500%	31/01/30	2,791	0.39
880,000	CSN Resources S.A.	4.625%	10/06/31	896	0.13
1,815,000	Eskom Holdings SOC Ltd.	6.750%	06/08/23	1,903	0.27
544,000	Industrias Penoles SAB de CV 'D'	5.650%	12/09/49	654	0.09
1,650,000	Petroleos Mexicanos	6.375%	23/01/45	1,424	0.20
379,000	VTR Comunicaciones SpA	5.125%	15/01/28	397	0.05
				10,554	1.49
Total corporate bonds (cost (000) USD 9,657)				10,554	1.49
Government bonds – 2.90%					
Malaysian ringgit					
2,484,000	Malaysia Government Bond	2.632%	15/04/31	567	0.08
1,334,000	Malaysia Government Bond	3.885%	15/08/29	338	0.05
3,670,000	Malaysia Government Bond	3.733%	15/06/28	925	0.13
5,602,000	Malaysia Government Bond	3.906%	15/07/26	1,427	0.20
39,081,000	Malaysia Government Bond	3.882%	10/03/22	9,551	1.35
				12,808	1.81
Peruvian nuevo sol					
424,000	Peru Government Bond	6.900%	12/08/37	117	0.02
Thailand baht					
42,813,000	Thailand Government Bond	2.875%	17/12/28	1,480	0.21
175,288,000	Thailand Government Bond	2.125%	17/12/26	5,821	0.82
				7,301	1.03

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
US dollar					
565,478	Ecuador Government International Bond ZCP	0.000%	31/07/30	314	0.04
Total government bonds (cost (000) USD 20,018)				20,540	2.90
Money Market Instruments – 0.77%					
Egyptian pound					
40,375,000	Egypt Government Bond ZCP	0.000%	05/10/21	2,485	0.35
46,250,000	Egypt Government Bond ZCP	0.000%	06/07/21	2,939	0.42
				5,424	0.77
Total money market instruments (cost (000) USD 5,427)				5,424	0.77
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 40,126)				41,894	5.92
Other transferable securities					
Common stocks – 0.19%					
US dollar					
124,215	EN+ Group International PJSC			1,339	0.19
Total common stocks (cost (000) USD 1,741)				1,339	0.19
Corporate bond – 1.61%					
Indonesian rupiah					
26,092,000,000	Indonesian T Note JPMorgan Chase Bank	8.375%	19/04/39	1,995	0.28
84,732,000,000	Indonesian T Note JPMorgan Chase Bank	7.000%	18/09/30	6,046	0.86
32,516,000,000	Indonesian T Note Standard Chartered Bank	7.500%	19/05/38	2,299	0.33
5,835,000,000	Indonesian T Note Standard Chartered Bank	8.250%	18/05/29	449	0.06
				10,789	1.53

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Coupon rate	Maturity date	Market value (000) USD	% of shareholders' equity
Other transferable securities					
Corporate bond (continued)					
US dollar					
576,000	Petroleos Mexicanos	6.840%	23/01/30	594	0.08
Total corporate bonds (cost (000) USD 10,800)				11,383	1.61
Total other transferable securities (cost (000) USD 12,541)				12,722	1.80
Collective Investment Schemes - 6.54%					
US dollar					
75,336	Ninety One Global Strategy Fund - All China Bond Fund			2,578	0.37
667,634	Ninety One Global Strategy Fund - Asia Pacific Franchise Fund			19,028	2.69
648,103	Ninety One Global Strategy Fund - Emerging Markets Hard Currency Debt Fund			24,634	3.48
				46,240	6.54
Total collective investment schemes (cost (000) USD 42,677)				46,240	6.54
Market value of investments excluding derivatives (cost (000) USD 574,504)				681,527	96.38
Futures – 0.00%					
Number of contracts	Security description			Unrealised gain (000) USD	% of shareholders' equity
South African rand					
281	Republic of South Africa Bond Futures 05/08/21		Long	105	0.01
629	Republic of South Africa Bond Futures 05/08/21		Long	117	0.02
429	Republic of South Africa Bond Futures 05/08/21		Long	110	0.01
Unrealised gain on futures				332	0.04

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Number of contracts	Security description		Unrealised gain (000) USD	% of shareholders' equity
Futures – (continued)				
Brazilian real				
1,639	Mini Bovespa Futures 18/08/21	Long	(242)	(0.03)
US dollar				
(538)	Mini MSCI Emerging Markets Index Futures 17/09/21	Short	(19)	(0.00)
(74)	US Treasury Notes 10YR 21/09/21	Short	(38)	(0.01)
			(57)	(0.01)
Unrealised gain on futures			(299)	(0.04)

Forward Currency Contracts – 0.02%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
15/07/2021	EGP	15,275,705	USD	961,341	9	0.00
02/09/2021	BRL	38,882,589	USD	7,213,959	532	0.08
15/09/2021	PEN	13,455,933	USD	3,442,871	54	0.00
15/09/2021	USD	2,397,351	CLP	1,750,732,485	18	0.01
15/09/2021	USD	1,059,045	CNH	6,805,282	12	0.00
15/09/2021	USD	11,963,586	COP	44,088,821,135	259	0.05
15/09/2021	USD	17,893,718	EUR	14,743,785	391	0.05
15/09/2021	USD	6,681,394	IDR	95,951,498,232	147	0.02
15/09/2021	USD	3,992,747	MXN	80,370,000	1	0.00
15/09/2021	USD	2,869,984	PEN	11,003,519	9	0.00
15/09/2021	USD	7,936,948	RON	32,206,398	209	0.03
15/09/2021	USD	16,676,144	THB	520,496,975	441	0.06
15/09/2021	USD	1,138,616	ZAR	16,341,372	6	0.00
Unrealised gain on forward currency contracts					2,088	0.30

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
15/07/2021	USD	2,210,513	EGP	36,095,741	(83)	(0.00)

Portfolio details (continued)

Emerging Markets Multi-Asset Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
Forward currency contracts – (continued)						
02/09/2021	USD	5,965,119	BRL	30,851,258	(181)	(0.03)
15/09/2021	CLP	1,018,126,676	USD	1,411,977	(29)	(0.00)
15/09/2021	CZK	148,119,123	USD	7,117,689	(237)	(0.03)
15/09/2021	EUR	426,041	USD	509,640	(4)	(0.00)
15/09/2021	HUF	1,066,962,582	USD	3,744,911	(151)	(0.02)
15/09/2021	KRW	7,499,098,738	USD	6,725,770	(96)	(0.01)
15/09/2021	MXN	252,514,634	USD	12,619,876	(77)	(0.02)
15/09/2021	MYR	12,895,773	USD	3,121,707	(25)	(0.00)
15/09/2021	PLN	78,556,340	USD	21,273,659	(674)	(0.10)
15/09/2021	RUB	581,975,573	USD	7,974,990	(110)	(0.02)
15/09/2021	THB	50,095,822	USD	1,605,015	(42)	(0.01)
15/09/2021	TRY	20,959,681	USD	2,343,671	(26)	(0.00)
15/09/2021	TWD	222,372,676	USD	8,112,538	(95)	(0.02)
15/09/2021	USD	3,215,077	EGP	51,569,838	(5)	(0.00)
15/09/2021	ZAR	40,405,365	USD	2,930,149	(130)	(0.02)
Unrealised loss on forward currency contracts					(1,965)	(0.28)
Market value of investments (cost (000) USD 574,504)					681,683	96.40
Other assets and liabilities					25,407	3.60
Shareholders' equity					707,090	100.00

The Broker for the Futures was Goldman Sachs & Co.

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

Portfolio details (continued)

Emerging Markets Multi-Asset Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Alibaba Group Holding Ltd. – ADR			-	16,125
Alibaba Group Holding Ltd.			25,710	22,085
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	15/04/27	9,650	9,650
China Development Bank	3.700%	20/10/30	8,846	-
China Mobile Ltd.			5,408	4,581
Colombia Government International Bond	4.500%	15/03/29	6,645	-
Hon Hai Precision Industry Co., Ltd.			5,535	199
Infosys Ltd. – ADR			6,690	993
iShares J.P. Morgan USD EM Bond UCITS ETF			-	11,605
JD.com, Inc.			-	5,504
JD.com, Inc. 'A'			4,933	8,850
Kakao Corp.			4,298	7,709
Mexican Bonos	8.000%	07/12/23	10,256	-
NetEase, Inc.			3,095	6,308
Ninety One Global Strategy Fund - All China Equity Fund			93	12,966
Ninety One Global Strategy Fund - Asia Pacific Franchise Fund			15,650	-
Novatek Microelectronics Corp.			53	6,262
Taiwan Semiconductor Manufacturing Co., Ltd.			418	9,633
Tencent Holdings Ltd.			11,414	11,458
Wuliangye Yibin Co., Ltd. 'A'			46	5,871
Other securities purchased and sold under (000) USD 13,723			350,369	317,312
			469,109	457,111

Portfolio details

Global Income Opportunities Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) EUR	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 62.36%			
British pound sterling			
15,390	3i Group Plc.	210	1.39
18,988	Barratt Developments Plc.	154	1.02
3,739	Berkeley Group Holdings Plc.	200	1.32
3,036	BHP Group Plc.	75	0.50
8,383	HomeServe Plc.	94	0.62
25,502	Howden Joinery Group Plc.	243	1.60
3,967	Polymetal International Plc.	72	0.48
1,205	Rio Tinto Plc.	84	0.55
3,284	Schroders Plc.	135	0.89
18,273	Tate & Lyle Plc.	157	1.04
59,571	Taylor Wimpey Plc.	110	0.73
32,806	Tritax Big Box REIT Plc.	75	0.49
3,815	Unilever Plc.	188	1.24
		1,797	11.87
Canadian dollar			
875	Intact Financial Corp.	100	0.66
Danish krone			
647	Carlsberg A/S 'B'	102	0.67
Euro			
3,535	ASR Nederland NV	115	0.76
5,604	AXA S.A.	120	0.79
2,548	Bayer AG	131	0.86
25,055	Enel SpA	197	1.30
21,487	Iberdrola S.A.	221	1.46
2,990	Kone Oyj 'B'	206	1.36

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) EUR	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Euro (continued)			
2,127	Sanofi	188	1.24
1,738	Schneider Electric SE	231	1.53
33,576	Terna Rete Elettrica Nazionale SpA	211	1.39
7,544	Valmet Oyj	277	1.83
1,418	Vinci S.A.	127	0.84
2,363	Vonovia SE	128	0.85
		2,152	14.21
Hong Kong dollar			
12,000	BOC Hong Kong Holdings Ltd.	34	0.23
150,000	China Yuhua Education Corp., Ltd.	115	0.76
14,500	Ping An Insurance Group Co. of China Ltd. 'H'	120	0.79
		269	1.78
Mexican peso			
18,961	Grupo Mexico SAB de CV 'B'	75	0.50
Swedish krona			
8,156	Axfood AB	190	1.25
Swiss franc			
878	Nestle S.A.	92	0.61
764	Novartis AG	59	0.39
355	Roche Holding AG	113	0.74
		264	1.74
US dollar			
2,658	AbbVie, Inc.	253	1.67
624	Accenture Plc. 'A'	155	1.02
819	American Tower Corp. REIT	187	1.24
2,875	Bank of America Corp.	100	0.66
936	Broadcom, Inc.	376	2.48

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) EUR	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
1,073	CME Group, Inc.	193	1.28
5,222	Coca-Cola Europacific Partners Plc.	261	1.72
1,175	Crown Castle International Corp. REIT	193	1.28
1,281	Electronic Arts, Inc.	155	1.02
4,112	Fidelity National Financial, Inc.	151	1.00
449	Home Depot, Inc.	121	0.80
1,303	Johnson & Johnson	181	1.20
921	JPMorgan Chase & Co.	121	0.80
439	Medtronic Plc.	46	0.30
1,309	PepsiCo, Inc.	164	1.08
1,797	Procter & Gamble Co.	205	1.35
1,049	Prologis, Inc. REIT	106	0.70
1,102	S&P Global, Inc.	381	2.52
235	Samsung Electronics Co., Ltd. – GDR	353	2.33
1,626	Simon Property Group, Inc. REIT	179	1.18
2,402	Taiwan Semiconductor Manufacturing Co., Ltd. – ADR	243	1.61
574	UnitedHealth Group, Inc.	194	1.28
604	Waste Management, Inc.	71	0.47
432	Watsco, Inc.	105	0.69
		4,494	29.68
Total common stocks (cost (000) EUR 8,938)		9,443	62.36

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Coupon rate	Maturity date	Market value (000) EUR	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Preferred stocks – 0.07%					
British pound sterling					
5,395	Santander UK Plc.			11	0.07
Total preferred stocks (cost (000) EUR 10)				11	0.07
Corporate bond – 0.38%					
US dollar					
3,000	European Investment Bank	4.875%	15/02/36	4	0.03
3,000	Inter-American Development Bank	4.375%	24/01/44	3	0.02
12,000	iStar, Inc.	5.500%	15/02/26	11	0.07
5,000	L Brands, Inc.	6.750%	01/07/36	5	0.03
16,000	L Brands, Inc.	7.500%	15/06/29	16	0.11
14,000	Petrobras Global Finance BV	5.093%	15/01/30	13	0.09
6,000	United States Steel Corp.	6.250%	15/03/26	5	0.03
				57	0.38
Total corporate bonds (cost (000) EUR 54)				57	0.38
Government bonds – 17.59%					
Australian dollar					
6,000	Australia Government Bond	2.750%	21/05/41	4	0.03
5,000	New South Wales Treasury Corp.	2.000%	08/03/33	3	0.02
4,800	New South Wales Treasury Corp.	1.500%	20/02/32	3	0.02
7,000	Queensland Treasury Corp.	1.500%	20/08/32	4	0.03
7,000	South Australian Government Financing Authority	1.750%	24/05/34	4	0.03
4,000	Treasury Corp. of Victoria	2.250%	20/11/34	3	0.02
5,000	Treasury Corp. of Victoria	4.250%	20/12/32	4	0.02
				25	0.17

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Brazilian real					
82,000	Brazil Notas do Tesouro Nacional	10.000%	01/01/25	146	0.96
126,200	Brazil Notas do Tesouro Nacional	10.000%	01/01/23	221	1.46
				367	2.42
Canadian dollar					
6,000	Province of Alberta Canada	2.050%	01/06/30	4	0.02
10,000	Province of British Columbia Canada	4.700%	18/06/37	9	0.06
4,000	Province of Ontario Canada	4.600%	02/06/39	4	0.03
4,000	Province of Ontario Canada	4.700%	02/06/37	3	0.02
4,000	Province of Ontario Canada	5.600%	02/06/35	4	0.02
6,000	Province of Ontario Canada	2.050%	02/06/30	4	0.03
3,000	Province of Quebec Canada	5.000%	01/12/41	3	0.02
4,000	Province of Quebec Canada	5.000%	01/12/38	4	0.03
				35	0.23
Colombian peso					
693,300,000	Colombian TES	7.250%	18/10/34	152	1.00
67,600,000	Colombian TES	6.000%	28/04/28	15	0.10
				167	1.10
Ghana cedi					
267,000	Republic of Ghana	19.000%	02/11/26	39	0.26
131,000	Republic of Ghana	19.250%	23/06/25	20	0.13
				59	0.39
Indonesian rupiah					
509,000,000	Indonesia Government Bond	5.500%	15/04/26	30	0.20
2,843,000,000	Indonesia Government Bond	6.500%	15/06/25	174	1.15
2,961,000,000	Indonesia Government Bond	8.125%	15/05/24	188	1.24

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Indonesian rupiah (continued)					
2,837,000,000	Indonesia Government Bond	5.625%	15/05/23	169	1.11
				561	3.70
Kenyan shilling					
1,000,000	Kenya Infrastructure Bond	12.500%	10/01/33	9	0.06
3,100,000	Kenya Infrastructure Bond	10.900%	11/08/31	24	0.16
				33	0.22
Mexican peso					
303,000	Mexican Bonos	10.000%	05/12/24	14	0.09
3,744,600	Mexican Bonos	8.000%	05/09/24	167	1.10
4,570,000	Mexican Bonos	8.000%	07/12/23	203	1.34
2,622,100	Mexican Bonos	6.500%	09/06/22	112	0.74
1,824,800	Mexican Bonos	7.250%	09/12/21	78	0.52
				574	3.79
New Russian ruble					
2,443,000	Russian Federal Bond - OFZ	7.950%	07/10/26	29	0.19
New Zealand dollar					
95,000	New Zealand Local Government Funding Agency Bond	2.000%	15/04/37	51	0.34
19,000	New Zealand Local Government Funding Agency Bond	3.500%	14/04/33	12	0.08
				63	0.42
Peruvian nuevo sol					
179,000	Peru Government Bond	6.950%	12/08/31	44	0.29
South African rand					
2,300,000	Republic of South Africa	8.000%	31/01/30	129	0.85
4,139,814	Republic of South Africa	10.500%	21/12/26	277	1.83

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
South African rand (continued)					
2,244,786	Republic of South Africa	7.750%	28/02/23	138	0.91
				544	3.59
Turkish lira					
1,492,088	Turkey Government Bond	9.200%	22/09/21	142	0.94
US dollar					
10,000	Federal Home Loan Banks	5.500%	15/07/36	12	0.08
3,000	Tennessee Valley Authority	5.250%	15/09/39	4	0.02
1,000	Tennessee Valley Authority	6.150%	15/01/38	1	0.01
3,000	Tennessee Valley Authority	5.880%	01/04/36	4	0.03
				21	0.14
Total government bonds (cost (000) EUR 2,634)				2,664	17.59
Total transferable securities admitted to an official exchange listing (cost (000) EUR 11,636)				12,175	80.40
Transferable securities and / or money market instruments dealt in another regulated market					
Corporate bond – 1.42%					
US dollar					
10,000	1011778 BC ULC Via New Red Finance, Inc.	3.500%	15/02/29	8	0.05
22,000	APX Group, Inc.	6.750%	15/02/27	20	0.13
23,000	Bausch Health Americas, Inc.	8.500%	31/01/27	21	0.14
19,000	Carnival Corp.	9.875%	01/08/27	19	0.13
16,000	CCO Holdings LLC Via CCO Holdings Capital Corp.	4.500%	15/08/30	14	0.09
21,000	CCO Holdings LLC Via CCO Holdings Capital Corp.	4.750%	01/03/30	19	0.13
5,000	Endo Dac Via Endo Finance LLC Via Endo Finco, Inc.	6.000%	30/06/28	3	0.02
10,000	Energizer Holdings, Inc.	4.375%	31/03/29	8	0.05

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Coupon rate	Maturity date	Market value (000) EUR	% of shareholders' equity
Transferable securities and / or money market instruments dealt in another regulated market					
Government bonds (continued)					
US dollar (continued)					
6,000	LABL Escrow Issuer LLC	6.750%	15/07/26	5	0.03
8,000	Level 3 Financing, Inc.	3.625%	15/01/29	7	0.05
6,000	Nielsen Finance LLC Via Nielsen Finance Co.	5.625%	01/10/28	5	0.03
8,000	Outfront Media Capital LLC Via Outfront Media Capital Corp.	4.250%	15/01/29	7	0.05
14,000	Par Pharmaceutical, Inc.	7.500%	01/04/27	12	0.08
9,000	Prime Healthcare Services, Inc.	7.250%	01/11/25	8	0.05
10,000	QVC, Inc.	4.375%	01/09/28	9	0.06
5,000	Royal Caribbean Cruises Ltd.	11.500%	01/06/25	5	0.03
11,000	Sirius XM Radio, Inc.	5.500%	01/07/29	10	0.07
7,000	Telecom Italia Capital S.A.	6.000%	30/09/34	7	0.05
25,000	Viasat, Inc.	6.500%	15/07/28	23	0.15
6,000	VICI Properties LP Via VICI Note Co., Inc.	4.625%	01/12/29	5	0.03
				215	1.42
Total corporate bonds (cost (000) EUR 212)				215	1.42
Government bonds – 0.11%					
Canadian dollar					
6,000	Province of British Columbia Canada	2.200%	18/06/30	4	0.03
US dollar					
6,000	Federal National Mortgage Association	5.625%	15/07/37	8	0.05
4,000	Tennessee Valley Authority	3.500%	15/12/42	4	0.03
				12	0.08
Total government bonds (cost (000) EUR 15)				16	0.11
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) EUR 227)				231	1.53

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Coupon rate	Maturity date	Market value (000) EUR	% of shareholders' equity
Other transferable securities					
Government bonds – 0.02%					
Australian dollar					
4,000	New South Wales Treasury Corp.	3.500%	20/11/37	3	0.02
Total government bonds (cost (000) EUR 3)				3	0.02
Total other transferable securities (cost (000) EUR 3)				3	0.02
Collective investment schemes – 11.11%					
British pound sterling					
19,359	3i Infrastructure Plc.			67	0.44
34,960	Hicl Infrastructure Plc.			68	0.45
7,468	iShares Physical Silver ETC			157	1.04
				292	1.93
US dollar					
7,558	iShares Global High Yield Corp. Bond UCITS ETF			631	4.17
2,793	iShares USD Corp. Bond UCITS ETF			302	1.99
2,200	iShares USD High Yield Corp. Bond UCITS ETF			193	1.27
1,513	iShares USD Short Duration High Yield Corp. Bond UCITS ETF			117	0.77
8,260	Ninety One Global Strategy Fund - Global Total Return Credit Fund			148	0.98
				1,391	9.18
Total collective investment schemes (cost (000) EUR 1,661)				1,683	11.11
Market value of investments excluding derivatives (cost (000) EUR 13,527)				14,092	93.06

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Number of contracts	Security description		Unrealised gain (000) EUR	% of shareholders' equity
Futures – 0.42%				
Australian dollar				
10	Australia Bond 10YR 15/09/21	Long	1	0.01
British pound sterling				
(19)	FTSE 100 Index Futures 17/09/21	Short	25	0.17
Euro				
(42)	Euro Stoxx 50 Futures 17/09/21	Short	31	0.20
US dollar				
26	FTSE China Futures 29/07/21	Long	5	0.03
1	US Long Bond 21/09/21	Long	3	0.02
1	US Ultra Bond 21/09/21	Long	6	0.04
			14	0.09
Unrealised gain on futures			71	0.47

Number of contracts	Security description		Unrealised loss (000) EUR	% of shareholders' equity
British pound sterling				
(1)	Long Gilt Futures 28/09/21	Short	(1)	(0.01)
Euro				
(1)	Euro-BUND Futures 08/09/21	Short	(1)	(0.01)
Japanese yen				
3	Topix Index Futures 09/09/21	Long	(5)	(0.03)
US dollar				
5	Mini MSCI Emerging Markets Index Futures 17/09/21	Long	(1)	(0.00)
Unrealised loss on futures			(8)	(0.05)

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Strike Price	Expiration Date	Market value (000) EUR	% of shareholders' equity
Options – 0.35%					
Purchased options					
US dollar					
4	S&P 500 Index	4,500.00	17/12/2021	24	0.16
Euro					
1,074,100	EUR/USD	1.19	06/12/2021	16	0.11
35	Euro Stoxx 50 Index	4,400.00	17/12/2021	11	0.07
				27	0.18
British pound sterling					
8	FTSE 100 Index	7,600.00	17/12/2021	4	0.02
Market value of purchased options				55	0.36

Holdings	Security description	Strike Price	Expiration Date	Market value (000) EUR	% of shareholders' equity
Written Options					
US dollar					
(1)	S&P 500 Index	4,700.00	17/12/2021	(2)	(0.01)
Market value of written options				(2)	(0.01)

Forward Currency Contracts – (1.41%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) EUR	% of shareholders' equity
27/07/2021	USD	60,353	PEN	232,299	0	0.00
28/07/2021	CNH	1,616,732	EUR	209,000	1	0.01
28/07/2021	EUR	69,846	AUD	110,000	0	0.00
28/07/2021	EUR	347,862	CHF	380,000	2	0.01
28/07/2021	EUR	70,769	NZD	120,000	0	0.00
28/07/2021	EUR	245,920	SEK	2,480,000	2	0.01
28/07/2021	EUR	549,177	ZAR	9,180,000	10	0.06
28/07/2021	GBP	260,000	EUR	302,364	0	0.00

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) EUR	% of shareholders' equity
Forward Currency Contracts (continued)						
28/07/2021	HKD	882,000	EUR	93,391	3	0.02
28/07/2021	JPY	56,091,000	EUR	420,770	5	0.03
28/07/2021	MXN	710,000	EUR	29,371	1	0.01
28/07/2021	SGD	47,000	EUR	29,290	0	0.00
28/07/2021	TRY	421,000	EUR	39,182	1	0.01
28/07/2021	USD	183,755	COP	661,278,800	6	0.04
28/07/2021	USD	2,963,415	EUR	2,462,297	35	0.25
28/07/2021	USD	606,602	IDR	8,689,563,090	10	0.06
28/07/2021	USD	14,425	KRW	16,084,000	0	0.00
28/07/2021	USD	569,149	RUB	41,282,000	6	0.04
28/07/2021	USD	231,994	TWD	6,397,000	2	0.01
02/09/2021	BRL	280,000	USD	53,729	2	0.01
Unrealised gain on forward currency contracts					86	0.57

Maturity date		Amount bought		Amount sold	Unrealised loss (000) EUR	% of shareholders' equity
28/07/2021	AUD	40,000	EUR	25,342	(0)	(0.00)
28/07/2021	CHF	190,000	EUR	173,671	(0)	(0.00)
28/07/2021	CNH	2,681,504	USD	418,861	(4)	(0.03)
28/07/2021	EUR	130,831	CAD	193,000	(0)	(0.00)
28/07/2021	EUR	915,213	CNH	7,151,329	(16)	(0.10)
28/07/2021	EUR	82,026	DKK	610,000	(0)	(0.00)
28/07/2021	EUR	2,912,694	GBP	2,515,253	(17)	(0.11)
28/07/2021	EUR	330,295	HKD	3,120,000	(9)	(0.06)
28/07/2021	EUR	36,524	JPY	4,840,000	(0)	(0.00)
28/07/2021	EUR	685,422	MXN	16,490,000	(9)	(0.06)
28/07/2021	EUR	30,991	SGD	50,000	(0)	(0.00)
28/07/2021	EUR	134,013	TRY	1,440,000	(4)	(0.03)
28/07/2021	EUR	9,130,097	USD	11,073,411	(207)	(1.38)

Portfolio details (continued)

Global Income Opportunities Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Maturity date		Amount bought		Amount sold	Unrealised loss (000) EUR	% of shareholders' equity
Forward Currency Contracts (continued)						
28/07/2021	RUB	40,274,000	USD	555,195	(6)	(0.04)
28/07/2021	SEK	170,000	EUR	16,850	(0)	(0.00)
28/07/2021	ZAR	191,000	EUR	11,470	(0)	(0.00)
02/09/2021	USD	438,702	BRL	2,361,229	(27)	(0.17)
Unrealised loss on forward currency contracts					(299)	(1.98)

Forward Currency Contracts on Hedged Share Classes – 0.76%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) EUR	% of shareholders' equity
30/07/2021	USD	17,872,122	EUR	14,953,409	115	0.76
Unrealised gain on forward currency contracts on hedged share classes					115	0.76

Maturity date		Amount bought		Amount sold	Unrealised loss (000) EUR	% of shareholders' equity
30/07/2021	EUR	69,786	USD	83,258	(0)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(0)	(0.00)

Swaps – (0.05%)

Net local notional amount	Pay	Receive	Currency	Maturity date	Market value (000) EUR	% of shareholders' equity
Interest rate swaps						
510,000	Floating NZD 3 Month NZDBB	Fixed 1.720%	NZD	26/03/2031	(4)	(0.03)
930,000	Floating NZD 3 Month NZDBB	Fixed 1.802%	NZD	03/05/2031	(3)	(0.02)
140,000	Floating USD 12 Month USCPI	Fixed 2.391%	USD	28/05/2051	(2)	(0.01)
264,000	Floating USD 12 Month LIBOR	Fixed 2.430%	USD	14/06/2051	0	0.00

Portfolio details (continued)**Global Income Opportunities Fund (continued)****Schedule of investments as at 30 June 2021 (continued)**

Net local notional amount	Pay	Receive	Currency	Maturity date	Market value (000) EUR	% of shareholders' equity
Swaps (continued)						
Interest Rate Swaps (continued)						
79,000	Floating USD 12 Month USCPI	Fixed 2.444%	USD	11/06/2051	1	0.01
Total swaps					(8)	(0.05)
Market value of investments (cost (000) EUR 13,527)					14,102	93.13
Other assets and liabilities					1,040	6.87
Shareholders' equity					15,142	100.00

The Broker for the Futures was Goldman Sachs & Co.

The counterparty for Forward Currency Contracts were Barclays Bank Plc., Citibank, Goldman Sach International, HSBC Bank Plc., J.P. Morgan Securities Plc., Standard Chartered Bank and State Street Trust Canada.

The counterparties for Options were Citibank and Goldman Sachs & Co.

The counterparties for Interest Rate Swaps were Citibank, Citigroup Global Markets Limited and J.P. Morgan Chase Bank.

The underlying exposure obtained through Interest Rate Swaps as at 30 June 2021 was EUR 1,248,557.

Portfolio details (continued)

Global Income Opportunities Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) EUR	Value of securities sold (000) EUR
AbbVie, Inc.			342	107
AXA S.A.			437	343
Axfood AB			328	172
Bank of America Corp.			334	276
BHP Group Plc.			403	298
Broadcom, Inc.			466	112
Coca-Cola Europacific Partners Plc.			318	93
Iberdrola S.A.			326	102
Indonesia Government Bond	8.125%	15/05/24	313	126
iShares China CNY Bond UCITS ETF			367	373
iShares Global High Yield Corp. Bond UCITS ETF			762	138
iShares Physical Gold ETC			332	337
iShares USD Corp. Bond UCITS ETF			479	185
JPMorgan Chase & Co.			400	288
Ninety One Global Strategy Fund - Global Total Return Credit Fund			340	199
Ping An Insurance Group Co. of China Ltd. 'H'			319	167
Republic of South Africa	10.500%	21/12/26	394	130
S&P Global, Inc.			461	147
Samsung Electronics Co., Ltd. — GDR			513	148
Simon Property Group, Inc. REIT			327	168
Taiwan Semiconductor Manufacturing Co., Ltd. — ADR			348	87
Valmet Oyj			392	199
Other securities purchased and sold under (000) EUR 303			15,152	6,332
			23,853	10,527

Portfolio details

Global Macro Allocation Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 52.92%			
Australian dollar			
155,405	Aristocrat Leisure Ltd.	5,022	0.76
British pound sterling			
469,941	Beazley Plc.	2,156	0.33
137,012	GVC Holdings Plc.	3,304	0.50
57,944	Rio Tinto Plc.	4,762	0.72
108,941	Unilever Plc.	6,366	0.96
		16,588	2.51
Chinese yuan renminbi			
677,479	Midea Group Co., Ltd. 'A'	7,478	1.13
255,625	Wuxi Lead Intelligent Equipment Co., Ltd. 'A'	2,377	0.36
		9,855	1.49
Danish krone			
78,478	Novo Nordisk A/S 'B'	6,593	1.00
Euro			
6,948	ASML Holding NV	4,779	0.72
568,301	Iberdrola S.A.	6,927	1.05
30,795	Schneider Electric SE	4,844	0.73
154,372	Vonovia SE	9,945	1.51
		26,495	4.01
Hong Kong dollar			
433,800	AIA Group Ltd.	5,398	0.82
590,864	Alibaba Group Holding Ltd.	16,748	2.53
2,298,718	A-Living Smart City Services Co., Ltd.	11,404	1.73
2,591,000	Ausnutria Dairy Corp., Ltd.	3,460	0.52
1,432,000	China East Education Holdings Ltd.	2,248	0.34

Portfolio details (continued)**Global Macro Allocation Fund (continued)****Schedule of investments as at 30 June 2021 (continued)**

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Hong Kong dollar (continued)			
2,580,000	China Yuhua Education Corp., Ltd.	2,337	0.35
1,013,000	Ping An Insurance Group Co. of China Ltd. 'H'	9,927	1.50
475,200	Sands China Ltd.	2,003	0.30
2,496,000	Xinyi Solar Holdings Ltd.	5,384	0.82
		58,909	8.91
Indonesian rupiah			
8,909,482	Bank Rakyat Indonesia Persero Tbk PT	2,418	0.36
Japanese yen			
52,500	Daifuku Co., Ltd.	4,768	0.72
3,200	Keyence Corp.	1,614	0.24
		6,382	0.96
Swiss franc			
16,987	Roche Holding AG	6,396	0.97
Taiwan dollar			
225,000	Taiwan Semiconductor Manufacturing Co., Ltd.	4,801	0.73
Thailand baht			
768,100	Carabao Group PCL	3,385	0.51
US dollar			
21,489	Accenture Plc. 'A'	6,337	0.96
18,457	American Tower Corp. REIT	4,989	0.75
35,912	Applied Materials, Inc.	5,114	0.77
163,468	Arch Capital Group Ltd.	6,368	0.96
14,418	Arista Networks, Inc.	5,223	0.79
33,984	Check Point Software Technologies Ltd.	3,947	0.60
33,702	Dollar General Corp.	7,291	1.10
51,175	DR Horton, Inc.	4,625	0.70
34,022	Electronic Arts, Inc.	4,894	0.74

Portfolio details (continued)**Global Macro Allocation Fund (continued)****Schedule of investments as at 30 June 2021 (continued)**

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
211,749	Essent Group Ltd.	9,517	1.44
114,720	Fidelity National Financial, Inc.	4,985	0.75
128,001	HDFC Bank Ltd. — ADR	9,360	1.42
19,784	Home Depot, Inc.	6,306	0.95
12,213	Intuit, Inc.	5,988	0.91
23,155	Johnson & Johnson	3,814	0.58
15,461	KLA Corp.	5,015	0.76
13,830	Lockheed Martin Corp.	5,232	0.79
14,036	Mastercard, Inc. 'A'	5,123	0.77
34,905	Medtronic Plc.	4,332	0.66
45,039	Microsoft Corp.	12,200	1.85
27,740	Nasdaq, Inc.	4,876	0.74
43,604	NetEase, Inc. — ADR	5,027	0.76
112,926	NextEra Energy, Inc.	8,272	1.25
14,722	Northrop Grumman Corp.	5,351	0.81
2,317	NVR, Inc.	11,537	1.74
37,399	Procter & Gamble Co.	5,046	0.76
16,701	S&P Global, Inc.	6,852	1.04
499,309	Tencent Music Entertainment Group	7,732	1.17
51,439	TJX Cos, Inc.	3,468	0.52
32,385	UnitedHealth Group, Inc.	12,967	1.96
29,177	Visa, Inc. 'A'	6,828	1.03

Portfolio details (continued)

Global Macro Allocation Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
31,954	Waste Management, Inc.			4,477	0.68
				203,093	30.71
Total common stocks (cost (000) USD 279,900)				349,937	52.92
Government bonds – 19.07%					
Australian dollar					
38,960,000	Australia Government Bond	1.500%	21/06/31	29,274	4.43
Brazilian real					
3,120,000	Brazil Notas do Tesouro Nacional	10.000%	01/01/25	6,587	1.00
Chilean peso					
3,370,000,000	Bonos de la Tesoreria de la Republica en pesos	4.700%	01/09/30	4,673	0.71
Colombian peso					
36,086,500,000	Colombian TES	7.250%	18/10/34	9,410	1.42
Indonesian rupiah					
96,207,000,000	Indonesia Government Bond	8.250%	15/06/32	7,399	1.12
62,632,000,000	Indonesia Government Bond	7.000%	15/09/30	4,469	0.68
				11,868	1.80
Mexican peso					
161,370,000	Mexican Bonos	7.750%	29/05/31	8,534	1.29
New Russian ruble					
426,332,000	Russian Federal Bond - OFZ	8.150%	03/02/27	6,162	0.93
New Zealand dollar					
4,600,000	New Zealand Government Bond	1.750%	15/05/41	2,796	0.42
42,448,000	New Zealand Government Bond	1.500%	15/05/31	28,937	4.38
				31,733	4.80

Portfolio details (continued)

Global Macro Allocation Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Peruvian nuevo sol					
32,975,000	Peru Government Bond	6.150%	12/08/32	8,741	1.32
South African rand					
137,000,000	Republic of South Africa	8.000%	31/01/30	9,086	1.37
Total government bonds (cost (000) USD 128,264)				126,068	19.07
Total transferable securities admitted to an official exchange listing (cost (000) USD 408,164)				476,005	71.99
Market value of investments excluding derivatives (cost (000) USD 408,164)				476,005	71.99

Futures – (0.00%)

Number of contracts	Security description		Unrealised loss (000) USD	% of shareholders' equity
South Korean won				
279	Korea Treasury Bond Futures 10YR 17/09/21	Long	(9)	(0.00)
Unrealised loss on futures			(9)	(0.00)

Options – 0.31%

Holdings	Security description	Strike price	Expiration date	Market value (000) USD	% of shareholders' equity
Purchased options					
US dollar					
94	NASDAQ Stoxx 100 Index	16,000.00	17/12/2021	2,062	0.31
Market value of purchased options				2,062	0.31

Portfolio details (continued)

Global Macro Allocation Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
Forward currency contracts – 0.86%						
29/07/2021	USD	4,893,215	CLP	3,533,879,935	83	0.01
02/09/2021	BRL	22,560,000	USD	4,427,983	67	0.01
15/09/2021	TWD	261,530,000	USD	9,418,565	11	0.00
15/09/2021	USD	35,212,220	AUD	45,482,500	1,101	0.17
15/09/2021	USD	38,811,679	CHF	35,441,600	450	0.06
15/09/2021	USD	79,018,166	CNH	507,830,000	877	0.13
15/09/2021	USD	10,427,475	COP	37,625,980,000	437	0.07
15/09/2021	USD	7,012,095	DKK	42,742,000	189	0.03
15/09/2021	USD	194,138,875	EUR	159,448,659	4,848	0.74
15/09/2021	USD	10,661,857	GBP	7,569,264	205	0.03
15/09/2021	USD	71,077,593	HKD	551,418,900	57	0.01
15/09/2021	USD	15,119,778	KRW	16,879,720,000	197	0.03
15/09/2021	USD	10,303,639	MXN	206,430,000	50	0.01
15/09/2021	USD	32,996,912	NZD	45,860,000	980	0.15
15/09/2021	USD	10,553,545	RUB	774,340,000	88	0.01
15/09/2021	USD	2,790,202	THB	87,138,000	72	0.01
15/09/2021	USD	64,739,340	TWD	1,790,208,000	192	0.02
15/09/2021	USD	9,251,936	ZAR	127,220,000	436	0.07
Unrealised gain on forward currency contracts					10,340	1.56

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
02/09/2021	USD	10,891,440	BRL	58,621,000	(787)	(0.12)
15/09/2021	AUD	3,530,000	USD	2,660,790	(13)	(0.00)
15/09/2021	CHF	4,390,000	USD	4,858,238	(107)	(0.01)
15/09/2021	CNH	441,381,000	USD	68,635,260	(719)	(0.11)
15/09/2021	DKK	12,380,000	USD	2,020,699	(44)	(0.01)
15/09/2021	EUR	6,950,000	USD	8,298,936	(48)	(0.00)
15/09/2021	GBP	6,260,000	USD	8,777,816	(130)	(0.02)

Portfolio details (continued)

Global Macro Allocation Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
Forward currency contracts – (continued)						
15/09/2021	HKD	92,030,000	USD	11,857,631	(4)	(0.00)
15/09/2021	IDR	52,852,616,000	USD	3,670,575	(71)	(0.01)
15/09/2021	JPY	17,675,878,700	USD	161,572,316	(2,381)	(0.37)
15/09/2021	KRW	15,883,289,000	USD	14,250,087	(208)	(0.03)
15/09/2021	MXN	28,152,000	USD	1,420,024	(22)	(0.00)
15/09/2021	RUB	314,071,000	USD	4,297,633	(53)	(0.01)
15/09/2021	SEK	7,090,000	USD	857,865	(29)	(0.01)
15/09/2021	USD	9,425,148	PEN	36,258,543	(3)	(0.00)
Unrealised loss on forward currency contracts					(4,619)	(0.70)
Forward Currency Contracts on Hedged Share Classes – (0.11%)						
Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	2,148,494	EUR	1,799,748	14	0.00
Unrealised gain on forward currency contracts on hedged share classes					14	0.00
Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	EUR	82,865,498	USD	99,049,130	(768)	(0.11)
Unrealised loss on forward currency contracts on hedged share classes					(768)	(0.11)
Market value of investments (cost (000) USD 408,164)					483,025	73.05
Other assets and liabilities					178,178	26.95
Shareholders' equity					661,203	100.00

The Broker for the Futures was Goldman Sachs & Co.

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

The counterparty for Options was Goldman Sachs & Co.

Portfolio details (continued)

Global Macro Allocation Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Australia Government Bond	1.500%	21/06/31	29,651	-
Barrick Gold Corp.			10,366	12,886
Colombian TES	7.250%	18/10/34	9,776	-
iShares EUR High Yield Corp. Bond UCITS ETF			-	23,155
iShares Physical Gold ETC			7,149	33,304
iShares USD High Yield Corp. Bond UCITS ETF			-	14,764
JPMorgan Chase & Co.			2,737	13,569
Mexican Bonos	7.750%	29/05/31	8,528	-
Microsoft Corp.			9,256	-
New Zealand Government Bond	1.500%	15/05/31	30,127	-
NextEra Energy, Inc.			8,528	-
Ninety One Global Strategy Fund - Emerging Markets Corporate Debt Fund			87	10,164
Partners Group Holding AG			1,126	16,465
Peru Government Bond	6.150%	12/08/32	9,822	-
Samsung Electronics Co., Ltd.			534	12,763
Taiwan Semiconductor Manufacturing Co., Ltd.			7,943	8,925
Tencent Music Entertainment Group			10,508	3,687
United States Treasury Bill ZCP	0.000%	05/01/21	81,637	81,640
Vonovia SE			9,667	-
Wuliangye Yibin Co., Ltd. 'A'			-	9,625
Other securities purchased and sold under (000) USD 11,365			195,406	243,823
			432,848	484,770

Portfolio details

Global Multi-Asset Income Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 32.11%			
British pound sterling			
1,083,158	3i Group Plc.	17,553	0.85
1,185,219	Barratt Developments Plc.	11,383	0.55
277,671	Berkeley Group Holdings Plc.	17,627	0.85
184,883	BHP Group Plc.	5,440	0.26
565,604	HomeServe Plc.	7,473	0.36
207,732	Polymetal International Plc.	4,461	0.21
135,413	Rio Tinto Plc.	11,128	0.54
292,832	Schroders Plc.	14,207	0.69
1,792,160	Tate & Lyle Plc.	18,288	0.88
2,578,412	Taylor Wimpey Plc.	5,662	0.27
5,797,389	Tritax Big Box REIT Plc.	15,723	0.76
273,145	Unilever Plc.	15,962	0.77
		144,907	6.99
Canadian dollar			
21,706	Intact Financial Corp.	2,949	0.14
Danish krone			
37,042	Carlsberg A/S 'B'	6,927	0.33
Euro			
425,904	ASR Nederland NV	16,483	0.79
586,474	AXA S.A.	14,863	0.72
75,110	Bayer AG	4,564	0.22
2,016,127	Enel SpA	18,783	0.91
1,312,486	Iberdrola S.A.	15,997	0.77
173,265	Kone Oyj 'B'	14,136	0.68
203,842	Sanofi	21,347	1.03

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Euro (continued)			
73,638	Schneider Electric SE	11,584	0.56
2,483,848	Terna Rete Elettrica Nazionale SpA	18,496	0.89
407,921	Valmet Oyj	17,765	0.86
42,966	Vinci S.A.	4,583	0.22
54,981	Vonovia SE	3,542	0.17
		162,143	7.82
Hong Kong dollar			
3,969,431	BOC Hong Kong Holdings Ltd.	13,482	0.65
11,736,000	China Yuhua Education Corp., Ltd.	10,632	0.52
1,717,500	Ping An Insurance Group Co. of China Ltd. 'H'	16,832	0.81
		40,946	1.98
Mexican peso			
1,372,741	Grupo Mexico SAB de CV 'B'	6,453	0.31
Swedish krona			
665,542	Axfood AB	18,384	0.89
Swiss franc			
66,705	Nestle S.A.	8,304	0.40
120,816	Novartis AG	11,004	0.53
43,676	Roche Holding AG	16,447	0.80
		35,755	1.73
Taiwan dollar			
534,000	Taiwan Semiconductor Manufacturing Co., Ltd.	11,394	0.55
US dollar			
191,922	AbbVie, Inc.	21,611	1.04
48,088	American Tower Corp. REIT	12,998	0.63
46,490	Broadcom, Inc.	22,163	1.07
42,642	CME Group, Inc.	9,067	0.44

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
61,860	Coca-Cola Europacific Partners Plc.	3,669	0.18
72,759	Crown Castle International Corp. REIT	14,198	0.68
436,441	Fidelity National Financial, Inc.	18,966	0.91
35,263	Home Depot, Inc.	11,241	0.54
108,734	Johnson & Johnson	17,912	0.86
62,486	JPMorgan Chase & Co.	9,714	0.47
85,137	Medtronic Plc.	10,566	0.51
84,537	PepsiCo, Inc.	12,522	0.60
88,894	Procter & Gamble Co.	11,993	0.58
81,843	Prologis, Inc. REIT	9,781	0.47
9,921	Samsung Electronics Co., Ltd. – GDR	17,684	0.85
128,358	Simon Property Group, Inc. REIT	16,746	0.81
28,958	Waste Management, Inc.	4,057	0.20
38,015	Watsco, Inc.	10,904	0.53
		235,792	11.37
Total common stocks (cost (000) USD 580,558)		665,650	32.11

Preferred stocks – 0.67%

US dollar

99,419	Citigroup, Inc.	2,821	0.14
134,134	Goldman Sachs Group, Inc.	3,940	0.19
31,550	JPMorgan Chase & Co.	909	0.04
106,426	Morgan Stanley	3,011	0.15
64,796	State Street Corp.	1,947	0.09

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Coupon rate	Maturity Date	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Preferred stocks (continued)					
US dollar (continued)					
45,612	State Street Corp.			1,307	0.06
				13,935	0.67
Total preferred stocks (cost (000) USD 13,393)				13,935	0.67

Corporate bond and collateralized loan obligations – 13.47%

British pound sterling

605,000	Bellis Acquisition Co., Plc.	3.250%	16/02/26	838	0.04
621,000	Iceland Bondco Plc.	4.625%	15/03/25	846	0.04
1,292,000	TalkTalk Telecom Group Plc.	3.875%	20/02/25	1,764	0.09
570,000	Vmed O2 UK Financing I Plc.	4.000%	31/01/29	781	0.04
				4,229	0.21

Euro

1,439,000	Allied Universal Holdco LLC Via Allied Universal Finance Corp Via Atlas Luxco 4 Sarl	3.625%	01/06/28	1,696	0.08
1,064,000	Altice Financing S.A.	3.000%	15/01/28	1,203	0.06
100,000	Altice France S.A.	4.125%	15/01/29	119	0.01
1,077,000	Altice France S.A.	3.375%	15/01/28	1,247	0.06
1,699,000	Banijay Group SAS	6.500%	01/03/26	2,084	0.10
671,000	Brunello Bidco SpA	1.000%	15/02/28	796	0.04
1,379,000	CAB SELAS	10.125%	01/02/26	1,631	0.08
896,000	CPI Property Group S.A.	4.875%	31/12/99	1,124	0.05
854,000	CPI Property Group S.A.	3.750%	25/07/28	996	0.05
824,000	EVOCA SpA	4.250%	01/11/26	925	0.04
1,254,000	Foncia Management SASU	3.375%	31/03/28	1,482	0.07
610,000	Guala Closures SpA	3.500%	15/04/24	724	0.03
337,000	HT Troplast GmbH	9.250%	15/07/25	443	0.02

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Euro (continued)					
670,000	INEOS Finance Plc.	2.875%	01/05/26	811	0.04
362,000	INEOS Quattro Finance 1 Plc.	3.750%	15/07/26	442	0.02
807,000	Lorca Telecom Bondco S.A.	4.000%	18/09/27	976	0.05
1,790,000	Mauser Packaging Solutions Holding Co.	4.750%	15/04/24	2,125	0.10
1,540,000	Motion Finco Sarl	7.000%	15/05/25	1,936	0.09
1,154,000	Primo Water Holdings, Inc.	3.875%	31/10/28	1,398	0.07
970,000	Sofima Holding SpA	3.750%	15/01/28	1,157	0.06
301,000	SpA Holdings 3 Oy	3.625%	04/02/28	360	0.02
1,200,000	Telefonica Europe BV	1.000%	31/12/99	1,463	0.07
100,000	Teva Pharmaceutical Finance Netherlands II BV	1.625%	15/10/28	105	0.00
100,000	Teva Pharmaceutical Finance Netherlands II BV	4.500%	01/03/25	123	0.01
1,987,000	Teva Pharmaceutical Finance Netherlands II BV	6.000%	31/01/25	2,542	0.12
700,000	TLG Finance Sarl	1.000%	31/12/99	864	0.04
1,237,000	United Group BV	3.625%	15/02/28	1,429	0.07
673,000	Verisure Midholding AB	5.250%	15/02/29	822	0.04
2,700,000	Volkswagen International Finance NV	3.875%	31/12/99	3,542	0.17
3,300,000	Volkswagen International Finance NV	4.625%	31/12/99	4,535	0.22
500,000	ZF Europe Finance BV	3.000%	23/10/29	621	0.03
900,000	ZF Finance GmbH	3.750%	21/09/28	1,171	0.06
				40,892	1.97
US dollar					
2,602,000	AerCap Ireland Capital DAC Via AerCap Global Aviation Trust	3.650%	21/07/27	2,784	0.13
516,000	Alibaba Group Holding Ltd.	4.400%	06/12/57	622	0.03

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
2,538,000	Anheuser-Busch Cos. LLC Via Anheuser-Busch InBev Worldwide, Inc.	4.700%	01/02/36	3,119	0.15
6,296,000	Anheuser-Busch InBev Worldwide, Inc.	8.200%	15/01/39	10,469	0.51
278,000	Apache Corp.	4.875%	15/11/27	302	0.01
3,472,000	AT&T, Inc.	4.300%	15/02/30	4,017	0.19
4,434,000	AXA S.A.	5.125%	17/01/47	5,060	0.24
1,841,000	Baker Hughes Holdings LLC	5.125%	15/09/40	2,364	0.11
2,054,000	Banco Bilbao Vizcaya Argentaria Colombia S.A.	4.875%	21/04/25	2,157	0.10
7,318,000	BP Capital Markets Plc.	4.875%	31/12/99	8,045	0.39
3,931,000	Braskem Netherlands Finance BV	4.500%	10/01/28	4,146	0.20
4,290,000	British Telecommunications Plc.	9.625%	15/12/30	6,660	0.32
2,070,000	CCB Life Insurance Co., Ltd.	4.500%	21/04/77	2,089	0.10
400,000	CIFI Holdings Group Co., Ltd.	6.550%	28/03/24	421	0.02
789,000	Controladora Mabe S.A. de CV	5.600%	23/10/28	924	0.05
1,338,000	Corp. Nacional del Cobre de Chile	4.250%	17/07/42	1,517	0.07
5,113,000	Country Garden Holdings Co., Ltd.	7.250%	08/04/26	5,676	0.27
3,683,000	CVS Health Corp.	5.125%	20/07/45	4,791	0.23
1,793,000	Dow Chemical Co.	4.250%	01/10/34	2,078	0.10
1,740,000	DP World Plc.	6.850%	02/07/37	2,363	0.11
2,518,000	Ecopetrol S.A.	5.375%	26/06/26	2,779	0.13
2,113,000	Empresa Nacional de Telecomunicaciones S.A.	4.750%	01/08/26	2,342	0.11
2,363,000	Equinor ASA	3.950%	15/05/43	2,769	0.13
583,000	Eskom Holdings SOC Ltd.	6.350%	10/08/28	651	0.03
9,292,000	European Investment Bank	4.875%	15/02/36	12,841	0.62
1,027,000	FedEx Corp.	5.100%	15/01/44	1,322	0.06
3,741,000	General Electric Co.	6.750%	15/03/32	5,192	0.25
2,747,000	Gerdau Trade, Inc.	4.875%	24/10/27	3,089	0.15

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
1,134,000	GlaxoSmithKline Capital, Inc.	6.375%	15/05/38	1,700	0.08
1,612,000	Gohl Capital Ltd.	4.250%	24/01/27	1,698	0.08
2,205,000	Grupo Energia Bogota S.A. ESP	4.875%	15/05/30	2,408	0.12
1,699,000	Grupo Televisa SAB	6.125%	31/01/46	2,337	0.11
1,539,000	Home Depot, Inc.	5.950%	01/04/41	2,253	0.11
650,000	HSBC Holdings Plc.	4.950%	31/03/30	785	0.04
4,807,000	HSBC Holdings Plc.	4.041%	13/03/28	5,336	0.26
2,529,000	Huarong Finance 2017 Co., Ltd.	4.250%	07/11/27	1,778	0.09
616,000	Indofood CBP Sukses Makmur Tbk PT	3.398%	09/06/31	624	0.03
7,128,000	Inter-American Development Bank	4.375%	24/01/44	9,801	0.47
2,437,000	International Business Machines Corp.	4.150%	15/05/39	2,898	0.14
2,385,000	Interpublic Group of Cos, Inc.	4.750%	30/03/30	2,828	0.14
2,293,000	iStar, Inc.	5.500%	15/02/26	2,405	0.12
3,434,000	Johnson & Johnson	5.950%	15/08/37	5,031	0.24
2,349,000	Kaisa Group Holdings Ltd.	9.375%	30/06/24	2,215	0.11
4,992,000	Kinder Morgan, Inc.	7.750%	15/01/32	7,209	0.35
629,000	L Brands, Inc.	6.750%	01/07/36	789	0.04
200,000	Lamar Funding Ltd.	3.958%	07/05/25	201	0.01
1,751,000	Longfor Group Holdings Ltd.	4.500%	16/01/28	1,952	0.09
2,153,000	Marathon Petroleum Corp.	6.500%	01/03/41	2,994	0.14
2,042,000	McDonald's Corp.	6.300%	01/03/38	2,945	0.14
1,942,000	MEGlobal Canada ULC	5.875%	18/05/30	2,399	0.12
1,048,000	Meituan	3.050%	28/10/30	1,034	0.05
1,781,000	Mexico City Airport Trust	5.500%	31/10/46	1,803	0.09
381,000	MHP Lux S.A.	6.950%	03/04/26	405	0.02
946,000	MPT Operating Partnership LP Via MPT Finance Corp.	4.625%	01/08/29	1,015	0.05
200,000	Network i2i Ltd.	5.650%	31/12/99	214	0.01

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
1,419,000	Occidental Petroleum Corp.	8.875%	15/07/30	1,902	0.09
200,000	OCI NV	5.250%	01/11/24	206	0.01
1,656,000	Omnicom Group, Inc.	4.200%	01/06/30	1,914	0.09
667,000	Orange S.A.	9.000%	01/03/31	1,052	0.05
548,000	Petrobras Global Finance BV	5.093%	15/01/30	598	0.03
1,684,000	Petroleos Mexicanos	6.500%	13/03/27	1,779	0.09
1,836,000	Pfizer, Inc.	7.200%	15/03/39	3,014	0.15
1,233,000	Prosus NV	3.680%	21/01/30	1,320	0.06
1,081,000	Raytheon Technologies Corp.	6.125%	15/07/38	1,545	0.07
2,200,000	Resorts World Las Vegas LLC Via RWLV Capital, Inc.	4.625%	16/04/29	2,284	0.11
1,261,000	Rogers Communications, Inc.	5.000%	15/03/44	1,582	0.08
3,167,000	Shimao Group Holdings Ltd.	5.600%	15/07/26	3,337	0.16
1,263,000	Southern Copper Corp.	6.750%	16/04/40	1,805	0.09
5,133,000	Suzano Austria GmbH	6.000%	15/01/29	6,118	0.30
2,153,000	Telefonica Emisiones S.A.	7.045%	20/06/36	3,103	0.15
2,009,000	Telefonica Europe BV	8.250%	15/09/30	2,944	0.14
5,472,000	Tencent Holdings Ltd.	3.975%	11/04/29	6,124	0.30
3,173,000	T-Mobile USA, Inc.	4.500%	15/04/50	3,779	0.18
677,000	Trust Fibra Uno	5.250%	30/01/26	763	0.04
518,000	United States Steel Corp.	6.250%	15/03/26	535	0.03
1,834,000	UnitedHealth Group, Inc.	6.875%	15/02/38	2,849	0.14
1,095,000	Vmed O2 UK Financing I Plc.	4.250%	31/01/31	1,078	0.05
4,364,000	VMware, Inc.	4.700%	15/05/30	5,171	0.25
2,694,000	Walmart, Inc.	6.500%	15/08/37	4,108	0.20
90,000	Western Midstream Operating LP	5.450%	01/04/44	97	0.01
3,392,000	Wyeth LLC	5.950%	01/04/37	4,876	0.24

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
200,000	Zhenro Properties Group Ltd.	7.100%	10/09/24	193	0.01
1,528,000	Zhenro Properties Group Ltd.	7.875%	14/04/24	1,530	0.07
875,000	Ziggo BV	4.875%	15/01/30	899	0.04
				234,151	11.29
Total corporate bonds (cost (000) USD 269,922)				279,272	13.47
Government bonds and collateralized loan obligations – 36.16%					
Australian dollar					
15,674,000	Australia Government Bond	2.750%	21/05/41	12,955	0.62
1,965,000	National Housing Finance and Investment Corp.	2.335%	30/06/36	1,519	0.07
16,356,000	New South Wales Treasury Corp.	2.000%	08/03/33	12,315	0.59
17,499,800	New South Wales Treasury Corp.	1.500%	20/02/32	12,629	0.61
17,121,000	Queensland Treasury Corp.	1.500%	20/08/32	12,346	0.60
18,245,000	South Australian Government Financing Authority	1.750%	24/05/34	13,066	0.63
7,933,000	Tasmanian Public Finance Corp.	2.250%	22/01/32	6,135	0.29
16,853,000	Treasury Corp. of Victoria	2.250%	20/11/34	12,820	0.62
16,102,000	Treasury Corp. of Victoria	2.250%	15/09/33	12,362	0.60
13,288,000	Treasury Corp. of Victoria	4.250%	20/12/32	12,386	0.60
				108,533	5.23
Brazilian real					
3,700,000	Brazil Notas do Tesouro Nacional	10.000%	01/01/27	7,846	0.38
11,966,000	Brazil Notas do Tesouro Nacional	10.000%	01/01/25	25,261	1.22
6,477,900	Brazil Notas do Tesouro Nacional	10.000%	01/01/23	13,448	0.65
				46,555	2.25
Canadian dollar					
15,706,000	Province of Alberta Canada	2.050%	01/06/30	12,754	0.61
27,735,000	Province of British Columbia Canada	4.700%	18/06/37	29,520	1.42

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (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 and collateralized loan obligations (continued)					
Canadian dollar (continued)					
11,893,000	Province of Ontario Canada	4.600%	02/06/39	12,585	0.61
12,066,000	Province of Ontario Canada	4.700%	02/06/37	12,735	0.62
11,560,000	Province of Ontario Canada	5.600%	02/06/35	12,987	0.63
15,662,000	Province of Ontario Canada	2.050%	02/06/30	12,762	0.62
11,344,000	Province of Quebec Canada	5.000%	01/12/41	12,888	0.62
11,531,000	Province of Quebec Canada	5.000%	01/12/38	12,765	0.61
11,315,000	Province of Quebec Canada	6.250%	01/06/32	12,813	0.62
				131,809	6.36
Colombian peso					
78,974,700,000	Colombian TES	7.250%	18/10/34	20,593	0.99
32,424,300,000	Colombian TES	6.000%	28/04/28	8,332	0.40
				28,925	1.39
Egyptian pound					
14,000,000	Egypt Government Bond	15.900%	02/07/24	930	0.05
37,247,000	Egypt Government Bond	16.300%	09/04/24	2,491	0.12
24,018,000	Egypt Government Bond	18.350%	09/10/23	1,657	0.08
20,492,000	Egypt Government Bond	14.196%	07/07/23	1,314	0.06
				6,392	0.31
Euro					
470,000	Ivory Coast Government International Bond	4.875%	30/01/32	558	0.03
Ghana cedi					
13,807,000	Ghana Government Bond	19.750%	25/03/24	2,481	0.12
9,640,000	Republic of Ghana	19.000%	02/11/26	1,683	0.08
3,470,000	Republic of Ghana	21.000%	27/01/25	646	0.03
3,619,000	Republic of Ghana	19.500%	08/07/24	650	0.03
4,160,000	Republic of Ghana	19.750%	15/04/24	748	0.04

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (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 and collateralized loan obligations (continued)					
Ghana cedi (continued)					
4,450,000	Republic of Ghana	16.500%	06/02/23	754	0.04
				6,962	0.34
Indonesian rupiah					
137,100,000,000	Indonesia Government Bond	5.500%	15/04/26	9,514	0.46
358,947,000,000	Indonesia Government Bond	6.500%	15/06/25	26,008	1.25
322,320,000,000	Indonesia Government Bond	8.125%	15/05/24	24,266	1.17
328,677,000,000	Indonesia Government Bond	5.625%	15/05/23	23,196	1.12
				82,984	4.00
Kenyan shilling					
98,000,000	Kenya Infrastructure Bond	12.500%	10/01/33	981	0.05
294,200,000	Kenya Infrastructure Bond	10.900%	11/08/31	2,721	0.13
				3,702	0.18
Mexican peso					
223,483,700	Mexican Bonos	10.000%	05/12/24	12,527	0.60
405,364,800	Mexican Bonos	8.000%	05/09/24	21,411	1.03
454,680,000	Mexican Bonos	8.000%	07/12/23	23,908	1.15
511,306,900	Mexican Bonos	6.500%	09/06/22	25,898	1.25
448,292,900	Mexican Bonos	7.250%	09/12/21	22,704	1.10
				106,448	5.13
New Russian ruble					
686,749,000	Russian Federal Bond - OFZ	7.950%	07/10/26	9,817	0.47
965,740,000	Russian Federal Bond - OFZ	7.600%	20/07/22	13,394	0.65
589,278,000	Russian Federal Bond - OFZ	7.500%	18/08/21	8,074	0.39
				31,285	1.51

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (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 and collateralized loan obligations (continued)					
New Zealand dollar					
8,930,000	Housing New Zealand Ltd.	1.534%	10/09/35	5,465	0.26
28,202,000	New Zealand Local Government Funding Agency Bond	2.000%	15/04/37	17,931	0.87
47,620,000	New Zealand Local Government Funding Agency Bond	3.500%	14/04/33	37,073	1.79
10,906,000	New Zealand Local Government Funding Agency Bond	2.250%	15/05/31	7,657	0.37
				68,126	3.29
South African rand					
215,750,000	Republic of South Africa	8.000%	31/01/30	14,309	0.69
380,542,336	Republic of South Africa	10.500%	21/12/26	30,253	1.46
190,889,229	Republic of South Africa	7.750%	28/02/23	13,875	0.67
				58,437	2.82
Turkish lira					
30,750,304	Turkey Government Bond	11.000%	02/03/22	3,387	0.16
140,333,248	Turkey Government Bond	9.200%	22/09/21	15,782	0.76
				19,169	0.92
US dollar					
770,000	Angolan Government International Bond	9.375%	08/05/48	806	0.04
286,000	Colombia Government International Bond	5.625%	26/02/44	324	0.02
982,000	Colombia Government International Bond	7.375%	18/09/37	1,294	0.06
841,000	Dominican Republic	6.850%	27/01/45	953	0.05
555,000	Dominican Republic	4.875%	23/09/32	574	0.03
445,147	Ecuador Government International Bond	0.500%	31/07/40	276	0.01
971,283	Ecuador Government International Bond – 144A	0.500%	31/07/35	667	0.03
8,325,000	Federal Home Loan Banks	5.500%	15/07/36	12,274	0.59
643,000	Indonesia Government Bond	8.500%	12/10/35	1,031	0.05
1,499,000	Kenya Government International Bond	7.250%	28/02/28	1,660	0.08

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (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 and collateralized loan obligations (continued)					
US dollar (continued)					
9,158,000	Tennessee Valley Authority	5.250%	15/09/39	13,126	0.63
1,316,000	Tennessee Valley Authority	6.150%	15/01/38	2,018	0.10
8,551,000	Tennessee Valley Authority	5.880%	01/04/36	12,720	0.61
940,000	Turkey Government Bond	5.125%	17/02/28	915	0.04
561,000	Ukraine Government International Bond	7.375%	25/09/32	590	0.03
575,000	Ukraine Government International Bond	6.876%	21/05/29	598	0.03
				49,826	2.40
Total government bonds (cost (000) USD 734,907)				749,711	36.16
Total transferable securities admitted to an official exchange listing (cost (000) USD 1,598,780)				1,708,568	82.41

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

Corporate bond and collateralized loan obligations – 5.86%

Euro

390,000	Aurium CLO IV DAC 'D'	2.300%	16/01/31	453	0.02
710,000	Carlyle Euro CLO 2017-1 DAC 'D'	5.000%	15/07/30	842	0.04
460,000	Contego CLO V DAC 'D'	2.650%	15/01/31	544	0.03
750,000	Harvest CLO IX DAC	5.120%	15/02/30	867	0.04
900,000	Marlay Park CLO DAC 'C'	2.400%	15/10/30	1,062	0.05
				3,768	0.18

US dollar

1,033,000	1011778 BC ULC Via New Red Finance, Inc.	3.500%	15/02/29	1,022	0.05
1,820,000	AbbVie, Inc.	4.050%	21/11/39	2,115	0.10
7,180,000	Aker BP ASA	3.750%	15/01/30	7,740	0.37
2,010,000	Alcoa Nederland Holding BV	6.125%	15/05/28	2,201	0.11
1,672,000	Alfa SAB de CV	6.875%	25/03/44	2,212	0.11
1,000,000	Allegro CLO VII Ltd. 'B'	1.834%	13/06/31	998	0.05

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
2,306,000	Altice France S.A.	5.125%	15/01/29	2,322	0.11
2,734,000	Amgen, Inc.	5.150%	15/11/41	3,594	0.17
140,000	Apple, Inc.	4.650%	23/02/46	186	0.01
1,636,000	APX Group, Inc.	6.750%	15/02/27	1,745	0.08
428,000	AT&T, Inc. (traded in Germany)	3.550%	15/09/55	429	0.02
3,482,000	AT&T, Inc. (traded in United States)	3.550%	15/09/55	3,494	0.17
383,000	Banco de Credito del Peru	3.125%	01/07/30	381	0.02
1,639,000	Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander	5.375%	17/04/25	1,861	0.09
450,000	Bombardier, Inc.	7.875%	15/04/27	467	0.02
392,000	BPCE S.A.	2.700%	01/10/29	410	0.02
3,081,000	Carnival Corp.	9.875%	01/08/27	3,600	0.17
1,281,000	CCO Holdings LLC Via CCO Holdings Capital Corp.	4.500%	15/08/30	1,338	0.07
931,000	CCO Holdings LLC Via CCO Holdings Capital Corp.	4.750%	01/03/30	985	0.05
1,681,000	Charter Communications Operating LLC Via Charter Communications Operating Capital	5.375%	01/05/47	2,064	0.10
2,234,000	Charter Communications Operating LLC Via Charter Communications Operating Capital	6.484%	23/10/45	3,088	0.15
1,365,000	Cibanco S.A. Ibm Via PLA Administradora Industrial S de RL de CV	4.962%	18/07/29	1,510	0.07
880,000	Clear Channel Worldwide Holdings, Inc.	5.125%	15/08/27	901	0.04
2,542,000	Connect Finco Sarl Via Connect US Finco LLC	6.750%	01/10/26	2,697	0.13
720,000	CSC Holdings LLC	4.500%	15/11/31	725	0.04
3,597,000	Delta Air Lines, Inc.	7.000%	01/05/25	4,202	0.20
4,896,000	Deutsche Telekom International Finance BV	8.750%	15/06/30	7,338	0.35
2,337,000	Empresas Publicas de Medellin ESP	4.250%	18/07/29	2,331	0.11
290,000	Endo Dac Via Endo Finance LLC Via Endo Finco, Inc.	6.000%	30/06/28	196	0.01

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
968,000	Endo Dac Via Endo Finance LLC Via Endo Finco, Inc.	5.875%	15/10/24	954	0.05
1,710,000	Fox Corp.	5.576%	25/01/49	2,312	0.11
900,000	Goldentree Loan Management US CLO 3 Ltd. 'B1'	1.738%	20/04/30	901	0.04
2,315,000	Industrias Penoles SAB de CV 'D'	5.650%	12/09/49	2,784	0.14
2,185,000	Iron Mountain, Inc.	5.250%	15/07/30	2,316	0.11
947,000	Level 3 Financing, Inc.	3.625%	15/01/29	916	0.05
2,463,000	Marriott International, Inc.	4.625%	15/06/30	2,838	0.14
7,486,000	Nationwide Building Society	4.125%	18/10/32	8,172	0.39
1,956,000	NBCUniversal Media LLC	5.950%	01/04/41	2,829	0.14
660,000	Nielsen Finance LLC Via Nielsen Finance Co.	4.750%	15/07/31	663	0.03
465,000	Nielsen Finance LLC Via Nielsen Finance Co.	5.625%	01/10/28	492	0.02
4,993,000	NRG Energy, Inc.	4.450%	15/06/29	5,522	0.27
1,173,000	Par Pharmaceutical, Inc.	7.500%	01/04/27	1,201	0.06
385,000	Prime Healthcare Services, Inc.	7.250%	01/11/25	417	0.02
1,126,000	Prime Security Services Borrower LLC Via Prime Finance, Inc.	5.750%	15/04/26	1,247	0.06
860,000	QVC, Inc.	5.450%	15/08/34	896	0.04
1,638,000	QVC, Inc.	4.375%	01/09/28	1,676	0.08
530,000	QVC, Inc.	4.750%	15/02/27	563	0.03
1,262,000	Royal Caribbean Cruises Ltd.	11.500%	01/06/25	1,457	0.07
420,000	Royalty Pharma Plc.	2.200%	02/09/30	413	0.02
1,343,000	Sirius XM Radio, Inc.	5.500%	01/07/29	1,465	0.07
420,000	Standard Industries, Inc.	3.375%	15/01/31	402	0.02
632,000	Standard Industries, Inc.	4.375%	15/07/30	652	0.03
283,000	Sunoco LP Via Sunoco Finance Corp.	4.500%	15/05/29	289	0.01
1,117,000	Telecom Italia Capital S.A.	6.000%	30/09/34	1,293	0.06
370,000	TIAA CLO I Ltd.	1.388%	20/07/31	370	0.02

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
466,000	TransDigm, Inc.	6.250%	15/03/26	492	0.02
2,498,000	Trust Fibra Uno	6.950%	30/01/44	3,051	0.15
208,000	United Airlines, Inc.	4.375%	15/04/26	216	0.01
796,000	Viasat, Inc.	6.500%	15/07/28	849	0.04
2,333,000	Vodafone Group Plc.	1.000%	04/04/79	2,828	0.14
3,901,000	Vodafone Group Plc.	5.250%	30/05/48	5,132	0.25
				117,760	5.68
Total corporate bonds (cost (000) USD 116,444)				121,528	5.86
Government bonds and collateralized loan obligations – 2.46%					
Canadian dollar					
15,286,000	Province of British Columbia Canada	2.200%	18/06/30	12,676	0.61
10,861,000	Province of Quebec Canada	5.750%	01/12/36	12,675	0.61
				25,351	1.22
US dollar					
370,629	Ecuador Government International Bond	0.500%	31/07/30	319	0.01
79,577	Ecuador Government International Bond ZCP	0.000%	31/07/30	44	0.00
8,139,000	Federal National Mortgage Association	5.625%	15/07/37	12,373	0.60
10,982,000	Tennessee Valley Authority	3.500%	15/12/42	12,985	0.63
				25,721	1.24
Total government bonds (cost (000) USD 51,779)				51,072	2.46
Money market instruments – 0.19%					
Egyptian pound					
31,000,000	Egypt Government Bond ZCP	0.000%	05/10/21	1,908	0.09

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
Egyptian pound (continued)					
31,375,000	Egypt Government Bond ZCP	0.000%	06/07/21	1,994	0.10
				3,902	0.19
Total money market instruments (cost (000) USD 3,896)				3,902	0.19
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 172,119)				176,502	8.51
Other transferable securities					
Corporate bond and collateralized loan obligations – 0.07%					
US dollar					
1,220,000	Bausch Health Cos, Inc.	4.875%	01/06/28	1,249	1,249
250,000	Petroleos Mexicanos	6.490%	23/01/27	264	264
				1,513	1,513
Total corporate bonds (cost (000) USD 1,472)				1,513	1,513
Government bonds and collateralized loan obligations – 0.40%					
Australian dollar					
9,245,600	New South Wales Treasury Corp.	3.500%	20/11/37	8,160	0.40
Total government bonds (cost (000) USD 7,982)				8,160	0.40
Total other transferable securities (cost (000) USD 9,454)				9,673	0.47
Collective Investment Schemes - 4.62%					
British pound sterling					
3,374,091	3i Infrastructure Plc.			13,900	0.67
1,467,340	BBGI Global Infrastructure S.A.			3,569	0.17
2,515,205	Hicl Infrastructure Plc.			5,764	0.28

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Collective Investment Schemes - 4.62%			
British pound sterling (continued)			
3,191,558	International Public Partnerships Ltd.	7,366	0.36
		30,599	1.48
US dollar			
43,666	iShares USD Short Duration High Yield Corp. Bond UCITS ETF	4,004	0.19
643,821	Ninety One Global Strategy Fund - Global High Yield Bond Fund	14,737	0.71
2,175,924	Ninety One Global Strategy Fund - Global Total Return Credit Fund	46,347	2.24
		65,088	3.14
Total collective investment schemes (cost (000) USD 85,555)		95,687	4.62
Market value of investments excluding derivatives (cost (000) USD 1,865,908)		1,990,430	96.01

Futures – 0.10%

Number of contracts	Security description	Unrealised gain (000) USD	% of shareholders' equity	
British pound sterling				
(1,574)	FTSE 100 Index Futures 17/09/21	Short	2,446	0.12
Euro				
(4,151)	Euro Stoxx 50 Futures 17/09/21	Short	3,554	0.17
461	Euro-SCHATZ Futures 08/09/21	Long	0	0.00
		3,554	0.17	
Unrealised gain on futures		6,000	0.29	

Number of contracts	Security description	Unrealised gain (000) USD	% of shareholders' equity	
Australian dollar				
(763)	Australia Bond 10YR 15/09/21	Short	(4)	(0.00)

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Number of contracts	Security description		Unrealised gain (000) USD	% of shareholders' equity
Futures (continued)				
British pound sterling				
80	Long Gilt Futures 28/09/21	Short	(89)	(0.01)
Canadian dollar				
(998)	Government of Canada Bond 10YR 21/09/21	Short	(489)	(0.02)
Euro				
(40)	Euro BUXL Bonds 30YR 08/09/21	Short	(172)	(0.01)
Japanese yen				
104	Topix Index Futures 09/09/21	Long	(151)	(0.01)
US dollar				
(138)	E-Mini S&P 500 Index 17/09/21	Short	(392)	(0.02)
(480)	US Long Bond 21/09/21	Short	(1,795)	(0.09)
(855)	US Treasury Notes 10YR 21/09/21	Short	(502)	(0.02)
654	US Treasury Notes 2YR 30/09/21	Long	(271)	(0.01)
			(2,960)	(0.14)
Unrealised loss on futures			(3,865)	(0.19)

Options – 0.33%

Holdings	Security description	Strike price	Expiration date	Market value (000) USD	% of shareholders' equity
Purchased Options					
US dollar					
778	S&P 500 Index	4,500.00	17/12/2021	5,652	0.27
British pound sterling					
370	FTSE 100 Index	7,400.00	17/09/2021	138	0.01
576	FTSE 100 Index	7,600.00	17/12/2021	366	0.02
24,532,647	GBP/USD	1.38	03/09/2021	332	0.01
				836	0.04

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Strike price	Expiration date	Market value (000) USD	% of shareholders' equity
Options (continued)					
Purchased options (continued)					
Euro					
24,400,000	EUR/USD	1.26	01/12/2021	34	0.00
1,635	Euro Stoxx 50 Index	4,250.00	17/12/2021	1,403	0.07
2,450	Euro Stoxx 50 Index	4,400.00	17/12/2021	921	0.05
				2,358	0.12
Market value of purchased options				8,846	0.43

Holdings	Security description	Strike price	Expiration date	Market value (000) USD	% of shareholders' equity
Written Options					
Euro					
(680)	Euro Stoxx 50 Index	4,550.00	17/12/2021	(102)	(0.01)
US dollar					
(782)	S&P 500 Index	4,700.00	17/12/2021	(1,873)	(0.09)
Market value of written options				(1,975)	(0.10)

Forward Currency Contracts – 1.23%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
27/07/2021	USD	12,452,556	PEN	47,929,887	4	0.00
28/07/2021	EUR	1,700,000	CHF	1,860,072	5	0.00
28/07/2021	USD	124,379,733	AUD	161,112,026	3,568	0.17
28/07/2021	USD	165,158,371	CAD	200,007,344	3,994	0.18
28/07/2021	USD	84,779,272	CHF	75,873,218	2,761	0.13
28/07/2021	USD	6,713,081	CLP	4,811,533,849	164	0.01
28/07/2021	USD	880,763	CNH	5,646,251	9	0.00
28/07/2021	USD	30,560,542	COP	110,257,231,958	1,203	0.07
28/07/2021	USD	7,233,123	DKK	44,129,834	196	0.02

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
Forward currency contracts (continued)						
28/07/2021	USD	258,552,462	EUR	212,906,747	6,048	0.28
28/07/2021	USD	253,535,450	GBP	180,128,374	4,714	0.23
28/07/2021	USD	1,845,252	GHS	10,785,500	30	0.00
28/07/2021	USD	49,481,661	HKD	383,939,590	35	0.00
28/07/2021	USD	84,553,129	IDR	1,211,989,512,491	1,511	0.07
28/07/2021	USD	2,186,045	INR	160,377,000	35	0.00
28/07/2021	USD	115,002	JPY	12,710,000	1	0.00
28/07/2021	USD	7,788,705	KRW	8,684,562,000	109	0.01
28/07/2021	USD	129,899,799	MXN	2,564,190,194	1,751	0.09
28/07/2021	USD	3,138,000	NOK	26,911,136	14	0.00
28/07/2021	USD	70,388,541	NZD	98,032,832	1,937	0.09
28/07/2021	USD	30,897,435	RUB	2,242,287,784	373	0.02
28/07/2021	USD	16,721,704	SEK	138,380,000	546	0.03
28/07/2021	USD	17,678,910	TRY	155,844,393	18	0.00
28/07/2021	USD	22,851,522	TWD	630,107,868	237	0.01
28/07/2021	USD	64,127,118	ZAR	878,148,270	2,894	0.14
Unrealised gain on forward currency contracts					32,157	1.55

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
27/07/2021	PEN	44,800,335	USD	11,639,474	(4)	(0.00)
28/07/2021	AUD	2,760,000	USD	2,087,610	(18)	(0.00)
28/07/2021	CHF	43,910,000	USD	49,009,096	(1,542)	(0.08)
28/07/2021	CLP	5,128,506,200	USD	7,155,323	(174)	(0.01)
28/07/2021	CNH	25,210,000	USD	3,932,528	(40)	(0.00)
28/07/2021	CZK	104,790,000	USD	5,021,295	(151)	(0.01)
28/07/2021	DKK	5,070,000	USD	811,542	(3)	(0.00)
28/07/2021	EUR	16,730,000	USD	20,183,473	(342)	(0.01)
28/07/2021	GBP	2,918,574	EUR	3,410,000	(13)	(0.00)

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
Forward currency contracts (continued)						
28/07/2021	GBP	35,306,168	USD	49,597,178	(826)	(0.03)
28/07/2021	HKD	64,660,000	USD	8,329,944	(3)	(0.00)
28/07/2021	INR	205,529,000	USD	2,801,497	(45)	(0.00)
28/07/2021	JPY	2,136,995,848	USD	19,534,927	(297)	(0.01)
28/07/2021	KRW	17,689,873,770	USD	15,825,400	(183)	(0.01)
28/07/2021	MXN	333,949,995	USD	16,855,582	(166)	(0.01)
28/07/2021	NOK	25,403,000	USD	3,076,227	(127)	(0.01)
28/07/2021	RUB	299,324,829	USD	4,112,921	(38)	(0.00)
28/07/2021	SEK	23,954,000	USD	2,897,213	(97)	(0.01)
28/07/2021	SGD	10,522,558	USD	7,915,769	(94)	(0.01)
28/07/2021	USD	3,822,797	EGP	60,562,654	(9)	(0.00)
28/07/2021	ZAR	29,860,000	USD	2,158,603	(77)	(0.00)
02/09/2021	USD	39,880,216	BRL	212,136,285	(2,383)	(0.12)
Unrealised loss on forward currency contracts					(6,632)	(0.32)

Forward currency contracts on hedged share classes – (0.19%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	EUR	9,413	GBP	8,082	0	0.00
30/07/2021	USD	666,529	AUD	878,509	8	0.00
30/07/2021	USD	17,476	CHF	16,035	0	0.00
30/07/2021	USD	8,587,698	EUR	7,193,722	56	0.00
30/07/2021	USD	2,695,855	GBP	1,935,994	21	0.00
30/07/2021	USD	341,756	SGD	459,083	1	0.00
30/07/2021	USD	1,013	ZAR	14,410	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					86	0.00

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
Forward Currency Contracts on Hedged Share Classes (continued)						
30/07/2021	AUD	37,687,344	USD	28,590,246	(330)	(0.02)
30/07/2021	CHF	736,500	USD	802,967	(7)	(0.00)
30/07/2021	EUR	282,106,807	USD	337,195,791	(2,607)	(0.11)
30/07/2021	GBP	14	EUR	17	(0)	(0.00)
30/07/2021	GBP	97,429,216	USD	135,635,671	(1,051)	(0.06)
30/07/2021	SGD	49,636,365	USD	36,957,865	(60)	(0.00)
30/07/2021	ZAR	1,032,692	USD	72,471	(0)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(4,055)	(0.19)

Swaps – 0.06%

Net local notional amount	Pay	Receive	Currency	Maturity date	Market value (000) USD	% of shareholders' equity
Interest rate swaps						
59,520,000	Floating USD 3 Month LIBOR	Fixed 1.209%	USD	06/03/2050	(7,796)	(0.37)
14,120,000	Floating USD 3 Month LIBOR	Fixed 1.946%	USD	03/01/2035	625	0.03
13,350,000	Floating USD 12 Month USCPI	Fixed 2.391%	USD	28/05/2051	(224)	(0.01)
13,193,000	Floating USD 12 Month LIBOR	Fixed 2.430%	USD	14/06/2051	20	0.00
18,033,600	Fixed 0.803%	Floating USD 3 Month LIBOR	USD	15/05/2040	2,735	0.13
6,936,000	Fixed 0.807%	Floating USD 3 Month LIBOR	USD	15/05/2040	1,047	0.05
74,854,000	Fixed 1.209%	Floating USD 3 Month LIBOR	USD	06/03/2050	9,804	0.47
38,446,820	Fixed 1.654%	Floating USD 3 Month LIBOR	USD	30/06/2036	(111)	(0.00)
38,983,178	Fixed 1.656%	Floating USD 3 Month LIBOR	USD	30/06/2036	(125)	(0.01)
37,244,150	Fixed 1.679%	Floating USD 3 Month LIBOR	USD	01/07/2036	(231)	(0.01)

Portfolio details (continued)

Global Multi-Asset Income Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Net local notional amount	Pay	Receive	Currency	Maturity date	Market value (000) USD	% of shareholders' equity
Swaps (continued)						
Interest Rate Swaps (continued)						
37,244,150	Fixed 1.680%	Floating USD 3 Month LIBOR	USD	01/07/2036	(236)	(0.01)
14,120,000	Fixed 1.946%	Floating USD 3 Month LIBOR	USD	06/01/2035	(624)	(0.03)
Credit Default Swaps						
2,920,000	Floating (3 Months Markit iTraxx)	Fixed 5.000%	EUR	20/06/2026	430	0.02
25,261,700	Fixed 5.000%	Floating (3 Months Markit iTraxx Europe)	EUR	20/06/2026	(3,724)	(0.19)
678,000	Floating USD 3 Month LIBOR	Fixed 0.526%	USD	11/03/2050	(198)	(0.01)
8,520,000	Floating (3 Months Markit CDX)	Fixed 5.000%	USD	20/06/2026	872	0.04
10,041,400	Fixed 5.000%	Floating (3 Months Markit CDX)	USD	20/06/2026	(1,028)	(0.04)
Total swaps					1,236	0.06
Market value of investments (cost (000) USD 1,865,908)					2,022,228	97.54
Other assets and liabilities					51,026	2.46
Shareholders' equity					2,073,254	100.00

The Broker for the Futures was Goldman Sachs & Co.

The counterparty for Forward Currency Contracts were Barclays Bank Plc., BNP Paribas SA, Citibank, Goldman Sach International, J.P. Morgan Securities Plc.,

Merrill Lynch International, Standard Chartered Bank and State Street Trust Canada.

The counterparties for Options were Goldman Sachs & Co, Goldman Sachs International, J.P. Morgan Securities Inc. and J.P. Morgan Securities Plc.

The counterparties for Credit Default Swaps was Citigroup Global Markets Limited.

The underlying exposure obtained through Credit Default Swaps as at 30 June 2021 was USD 58,111,580.

The counterparties for Interest Rate Swaps were Citibank, Citigroup Global Markets Limited and J.P. Morgan Chase Bank.

The underlying exposure obtained through Interest Rate Swaps as at 30 June 2021 was USD 347,095,439.

Portfolio details (continued)

Global Multi-Asset Income Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
BHP Group Plc.			13,610	23,943
Broadcom, Inc.			21,850	924
GlaxoSmithKline Plc.			6,021	20,727
Indonesia Government Bond	7.000%	15/05/22	911	22,586
Indonesia Government Bond	8.250%	15/07/21	916	19,951
Indonesia Government Bond	6.500%	15/06/25	26,513	-
Johnson & Johnson			28,396	11,767
JPMorgan Chase & Co.			20,136	13,980
Mexican Bonos	6.500%	10/06/21	446	24,938
Mexican Bonos	8.000%	05/09/24	22,187	-
New Zealand Local Government Funding Agency Bond	2.000%	15/04/37	18,942	-
Ninety One Funds Series ii - Monthly High Income Fund			1,712	38,462
Ninety One Global Strategy Fund - Global Total Return Credit Fund			18,482	2,572
Partners Group Holding AG			415	24,914
Ping An Insurance Group Co. of China Ltd. 'H'			20,258	1,142
Republic of South Africa	7.750%	28/02/23	14,103	26,502
Rio Tinto Plc.			15,115	27,227
Russian Federal Bond - OFZ	7.950%	07/10/26	24,275	13,224
Terna Rete Elettrica Nazionale SpA			21,274	3,730
Valero Energy Corp.			4,986	22,628
Other securities purchased and sold under (000) USD 38,646			1,224,691	1,088,688
			1,505,239	1,387,905

Portfolio details

Global Multi-Asset Sustainable Growth Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 59.01%			
Australian dollar			
94,706	Brambles Ltd.	812	1.06
Brazilian real			
69,146	Fleury S.A.	359	0.47
44,606	YDUQS Participacoes S.A.	293	0.38
		652	0.85
British pound sterling			
74,495	Beazley Plc.	342	0.45
5,634	Croda International Plc.	573	0.75
484,416	Hammerson Plc. REIT	250	0.33
217,509	Primary Health Properties Plc. REIT	462	0.60
23,273	RELX Plc.	617	0.81
200,864	Tritax Big Box REIT Plc.	545	0.71
18,660	Unilever Plc.	1,090	1.42
		3,879	5.07
Canadian dollar			
2,902	Intact Financial Corp.	394	0.51
Chinese yuan renminbi			
12	China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. 'A'	0	0.00
81,579	Midea Group Co., Ltd. 'A'	900	1.18
93,759	Wuxi Lead Intelligent Equipment Co., Ltd. 'A'	872	1.14
172,015	Zhejiang Sanhua Intelligent Controls Co., Ltd. 'A'	638	0.83
		2,410	3.15
Danish krone			
13,582	Novo Nordisk A/S 'B'	1,141	1.49
7,095	Novozymes A/S 'B'	536	0.70

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Danish krone (continued)			
19,425	Vestas Wind Systems A/S	757	0.99
		2,434	3.18
Euro			
1,112	ASML Holding NV	765	1.00
103,259	Iberdrola S.A.	1,259	1.64
23,638	Infineon Technologies AG	948	1.24
17,303	Merlin Properties Socimi S.A. REIT	179	0.23
5,381	Schneider Electric SE	846	1.11
77,593	Terna Rete Elettrica Nazionale SpA	578	0.76
		4,575	5.98
Hong Kong dollar			
68,600	AIA Group Ltd.	854	1.12
47,100	Alibaba Group Holding Ltd.	1,335	1.74
183,250	A-Living Smart City Services Co., Ltd.	909	1.19
105,000	China East Education Holdings Ltd.	165	0.21
65,000	China Mengniu Dairy Co., Ltd.	392	0.51
602,000	China Yuhua Education Corp., Ltd.	545	0.71
89,000	Ping An Insurance Group Co. of China Ltd. 'H'	872	1.14
222,000	Topsports International Holdings Ltd.	364	0.48
474,000	Xinyi Solar Holdings Ltd.	1,023	1.34
		6,459	8.44
Indian rupee			
44,579	HDFC Bank Ltd.	898	1.17
32,639	Muthoot Finance Ltd.	649	0.85
		1,547	2.02

Portfolio details (continued)**Global Multi-Asset Sustainable Growth Fund (continued)****Schedule of investments as at 30 June 2021 (continued)**

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Indonesian rupiah			
1,150,000	Bank Rakyat Indonesia Persero Tbk PT	312	0.41
Japanese yen			
5,600	Daifuku Co., Ltd.	508	0.67
700	Keyence Corp.	353	0.46
11,000	Shionogi & Co., Ltd.	574	0.75
		1,435	1.88
Swedish krona			
27,412	Axfood AB	757	0.99
Swiss franc			
2,299	Roche Holding AG	866	1.13
Taiwan dollar			
28,000	Taiwan Semiconductor Manufacturing Co., Ltd.	597	0.78
US dollar			
1,827	Accenture Plc. 'A'	539	0.70
2,163	ANSYS, Inc.	750	0.98
5,059	Aptiv Plc.	796	1.04
7,483	Arch Capital Group Ltd.	291	0.38
2,241	Arista Networks, Inc.	812	1.06
2,838	Check Point Software Technologies Ltd.	330	0.43
25,527	Essent Group Ltd.	1,147	1.50
7,729	Fidelity National Financial, Inc.	336	0.44
2,965	Home Depot, Inc.	945	1.23
908	Intuit, Inc.	445	0.58
2,092	KLA Corp.	679	0.89
3,519	Landstar System, Inc.	556	0.73
1,073	Mastercard, Inc. 'A'	392	0.51

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
4,808	Medtronic Plc.			597	0.78
16,473	MGIC Investment Corp.			224	0.29
2,504	Microsoft Corp.			678	0.89
3,432	Nasdaq, Inc.			603	0.79
5,392	NetEase, Inc. – ADR			622	0.81
17,292	NextEra Energy, Inc.			1,267	1.66
9,047	NMI Holdings, Inc. 'A'			203	0.27
1,242	S&P Global, Inc.			510	0.67
6,533	TE Connectivity Ltd.			884	1.15
45,074	Tencent Music Entertainment Group			698	0.91
6,343	Trane Technologies Plc.			1,168	1.53
2,135	UnitedHealth Group, Inc.			855	1.12
2,129	Visa, Inc. 'A'			498	0.65
5,667	Waste Management, Inc.			794	1.04
1,419	Watsco, Inc.			407	0.53
				18,026	23.56
Total common stocks (cost (000) USD 36,527)				45,155	59.01
Corporate bond – 1.04%					
Mexican peso					
4,000,000	International Bank for Reconstruction & Development	4.250%	22/01/26	185	0.24
US dollar					
120,000	Inter-American Development Bank	4.375%	24/01/44	165	0.22

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (continued)

Schedule of investments as at 30 June 2021 (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)					
384,000	Inter-American Development Bank	3.200%	07/08/42	444	0.58
				609	0.80
Total corporate bonds (cost (000) USD 787)				794	1.04
Government bonds – 17.15%					
Australian dollar					
130,000	National Housing Finance and Investment Corp.	2.335%	30/06/36	100	0.13
410,000	National Housing Finance and Investment Corp.	1.410%	29/06/32	296	0.39
662,000	New South Wales Treasury Corp.	1.250%	20/11/30	478	0.63
351,000	New South Wales Treasury Corp.	3.000%	15/11/28	294	0.38
665,000	Queensland Treasury Corp.	1.250%	10/03/31	481	0.63
361,000	Queensland Treasury Corp.	2.500%	06/03/29	292	0.38
				1,941	2.54
Chilean peso					
215,000,000	Bonos de la Tesoreria de la Republica en pesos	5.000%	01/03/35	304	0.39
270,000,000	Bonos de la Tesoreria de la Republica en pesos	4.700%	01/09/30	374	0.49
				678	0.88
Colombian peso					
4,599,300,000	Colombian TES	7.250%	18/10/34	1,199	1.57
Kenyan shilling					
53,650,000	Kenya Infrastructure Bond	12.257%	05/01/37	517	0.67
New Zealand dollar					
2,650,000	Housing New Zealand Ltd.	1.534%	10/09/35	1,622	2.12
1,410,000	Housing New Zealand Ltd.	3.420%	18/10/28	1,089	1.42
1,203,000	New Zealand Government Bond	1.750%	15/05/41	731	0.96

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (continued)

Schedule of investments as at 30 June 2021 (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 Zealand dollar (continued)					
2,132,000	New Zealand Government Bond	1.500%	15/05/31	1,453	1.90
				4,895	6.40
Peruvian nuevo sol					
3,347,000	Peru Government Bond	6.150%	12/08/32	887	1.16
South African rand					
10,100,000	Republic of South Africa	8.875%	28/02/35	642	0.84
32,600,000	Republic of South Africa	8.000%	31/01/30	2,162	2.82
				2,804	3.66
US dollar					
200,000	Perusahaan Penerbit SBSN Indonesia III	2.300%	23/06/25	208	0.27
Total government bonds (cost (000) USD 12,825)				13,129	17.15
Total transferable securities admitted to an official exchange listing (cost (000) USD 50,139)				59,078	77.20
Collective investment schemes - 6.45%					
British pound sterling					
231,811	BBGI Global Infrastructure S.A.			564	0.74
584,089	Hicl Infrastructure Plc.			1,338	1.75
				1,902	2.49
US dollar					
142,318	Ninety One Global Strategy Fund - Global Total Return Credit Fund			3,032	3.96
Total collective investment schemes (cost (000) USD 4,432)				4,934	6.45
Market value of investments excluding derivatives (cost (000) USD 54,571)				64,012	83.65

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Futures – (0.01%)

Number of contracts	Security description		Unrealised loss (000) USD	% of shareholders' equity
US dollar				
(4)	E-Mini S&P 500 Index 17/09/21	Short	(9)	(0.01)
Unrealised loss on futures			(9)	(0.01)

Options – 0.17%

Holding	Security description	Strike price	Expiration date	Market value (000) USD	% of shareholders' equity
Purchased Options					
US dollar					
6	NASDAQ Stoxx 100 Index	16,000.00	17/12/2021	132	0.17
Market value of purchased options				132	0.17

Forward currency contracts – 1.15%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
28/07/2021	USD	6,138,982	CNH	39,330,000	67	0.09
15/09/2021	USD	2,333,804	AUD	3,014,500	73	0.10
15/09/2021	USD	331,835	CAD	401,000	9	0.01
15/09/2021	USD	616,385	CHF	550,400	21	0.03
15/09/2021	USD	1,253,537	COP	4,523,199,000	53	0.07
15/09/2021	USD	2,044,829	DKK	12,475,000	53	0.07
15/09/2021	USD	21,215,582	EUR	17,417,289	538	0.70
15/09/2021	USD	3,848,902	GBP	2,732,484	74	0.10
15/09/2021	USD	6,619,631	HKD	51,355,000	5	0.01
15/09/2021	USD	297,646	IDR	4,362,000,000	1	0.00
15/09/2021	USD	191,974	KRW	216,990,000	0	0.00
15/09/2021	USD	6,630,578	NZD	9,229,419	187	0.24
15/09/2021	USD	1,132,871	RUB	83,010,000	11	0.01
15/09/2021	USD	801,865	SEK	6,628,000	27	0.03

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward currency contracts (continued)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
15/09/2021	USD	3,921,504	TWD	108,543,360	8	0.01
15/09/2021	USD	3,063,894	ZAR	42,257,301	135	0.18
Unrealised gain on forward currency contracts					1,262	1.65

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
28/07/2021	EUR	2,530,000	USD	3,078,716	(78)	(0.10)
02/09/2021	USD	761,578	BRL	4,080,000	(51)	(0.07)
15/09/2021	AUD	110,000	USD	82,666	(0)	(0.00)
15/09/2021	CHF	430,000	USD	470,745	(6)	(0.01)
15/09/2021	CNH	15,983,900	USD	2,485,515	(26)	(0.04)
15/09/2021	DKK	480,000	USD	78,769	(2)	(0.00)
15/09/2021	EUR	2,530,000	USD	3,031,398	(29)	(0.03)
15/09/2021	GBP	150,000	USD	209,778	(3)	(0.00)
15/09/2021	HKD	4,830,000	USD	622,224	(0)	(0.00)
15/09/2021	IDR	11,942,209,655	USD	829,666	(17)	(0.02)
15/09/2021	JPY	1,084,955,700	USD	9,919,489	(148)	(0.19)
15/09/2021	NZD	270,000	USD	188,838	(0)	(0.00)
15/09/2021	RUB	84,054,743	USD	1,150,196	(14)	(0.02)
15/09/2021	SEK	1,220,000	USD	147,580	(5)	(0.01)
15/09/2021	USD	689,069	CLP	511,700,000	(6)	(0.01)
15/09/2021	USD	4,463	MXN	90,000	(0)	(0.00)
15/09/2021	USD	930,032	PEN	3,577,832	(0)	(0.00)
Unrealised loss on forward currency contracts					(385)	(0.50)

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Swaps – (0.08%)

Net local notional amount	Pay	Receive	Currency	Maturity date	Market value (000) USD	% of shareholders' equity
Interest Rate Swaps						
1,590,000	Floating USD 12 Month USCPI	Fixed 2.325%	USD	21/06/2051	(59)	(0.08)
Total swaps					(59)	(0.08)
Market value of investments (cost (000) USD 54,571)					64,953	84.88
Other assets and liabilities					11,570	15.12
Shareholders' equity					76,523	100.00

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.

The counterparty for Options was Goldman Sachs International.

The counterparty for Interest Rate Swaps was Citibank.

The underlying exposure obtained through Interest Rate Swaps as at 30 June 2021 was USD 1,590,000.

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
3i Infrastructure Plc.			-	1,571
American Express Co.			-	988
Australia Government Bond	1.500%	21/06/31	1,504	1,496
Bank of America Corp.			1,101	1,168
Colombian TES	7.250%	18/10/34	1,279	-
Hammerson Plc. REIT			1,047	567
Housing New Zealand Ltd.	1.534%	10/09/35	1,640	-
Housing New Zealand Ltd.	3.420%	18/10/28	1,130	-
Indonesia Government Bond	7.000%	15/09/30	339	1,205
iShares EUR High Yield Corp. Bond UCITS ETF			-	1,740
iShares Physical Gold ETC			6,545	12,750
New Zealand Government Bond	1.500%	15/05/31	1,514	-
NextEra Energy, Inc.			1,268	-
Nidec Corp.			846	1,049
Ninety One Global Strategy Fund - Global Total Return Credit Fund			382	6,382
Partners Group Holding AG			-	1,137
Peru Government Bond	6.150%	12/08/32	990	-
State Street USD Liquidity LVNAV Fund			4,268	4,268
Tencent Music Entertainment Group			1,023	443
Wuliangye Yibin Co., Ltd. 'A'			-	1,149
Other securities purchased and sold under (000) USD 1,505			29,998	33,724
			54,874	69,637

Portfolio details

Global Multi-Asset Sustainable Growth Fund (Euro)

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) EUR	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 59.90%			
Australian dollar			
496,506	Brambles Ltd.	3,591	1.06
Brazilian real			
361,299	Fleury S.A.	1,580	0.47
241,390	YDUQS Participacoes S.A.	1,338	0.39
		2,918	0.86
British pound sterling			
376,651	Beazley Plc.	1,458	0.43
30,393	Croda International Plc.	2,610	0.77
2,580,014	Hammerson Plc. REIT	1,122	0.33
1,329,158	Primary Health Properties Plc. REIT	2,383	0.70
114,836	RELX Plc.	2,568	0.75
1,034,247	Tritax Big Box REIT Plc.	2,366	0.69
102,055	Unilever Plc.	5,031	1.48
		17,538	5.15
Canadian dollar			
15,193	Intact Financial Corp.	1,742	0.51
Chinese yuan renminbi			
80	China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. 'A'	0	0.00
448,239	Midea Group Co., Ltd. 'A'	4,174	1.22
507,496	Wuxi Lead Intelligent Equipment Co., Ltd. 'A'	3,982	1.17
955,313	Zhejiang Sanhua Intelligent Controls Co., Ltd. 'A'	2,988	0.88
		11,144	3.27
Danish krone			
73,272	Novo Nordisk A/S 'B'	5,193	1.52
37,788	Novozymes A/S 'B'	2,407	0.71

Portfolio details (continued)

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

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) EUR	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Danish krone (continued)			
102,020	Vestas Wind Systems A/S	3,356	0.99
		10,956	3.22
Euro			
5,924	ASML Holding NV	3,438	1.01
549,986	Iberdrola S.A.	5,655	1.66
118,359	Infineon Technologies AG	4,005	1.18
92,155	Merlin Properties Socimi S.A. REIT	805	0.24
29,035	Schneider Electric SE	3,853	1.13
405,817	Terna Rete Elettrica Nazionale SpA	2,549	0.75
		20,305	5.97
Hong Kong dollar			
365,800	AIA Group Ltd.	3,840	1.13
258,400	Alibaba Group Holding Ltd.	6,179	1.81
957,500	A-Living Smart City Services Co., Ltd.	4,007	1.18
712,500	China East Education Holdings Ltd.	944	0.28
346,000	China Mengniu Dairy Co., Ltd.	1,762	0.52
3,338,000	China Yuhua Education Corp., Ltd.	2,551	0.75
484,500	Ping An Insurance Group Co. of China Ltd. 'H'	4,006	1.17
1,159,000	Topsports International Holdings Ltd.	1,603	0.47
2,490,000	Xinyi Solar Holdings Ltd.	4,531	1.33
		29,423	8.64
Indian rupee			
232,324	HDFC Bank Ltd.	3,946	1.16
170,217	Muthoot Finance Ltd.	2,856	0.84
		6,802	2.00

Portfolio details (continued)

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

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) EUR	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Indonesian rupiah			
5,948,700	Bank Rakyat Indonesia Persero Tbk PT	1,362	0.40
Japanese yen			
29,300	Daifuku Co., Ltd.	2,245	0.66
3,800	Keyence Corp.	1,617	0.47
52,400	Shionogi & Co., Ltd.	2,305	0.68
		6,167	1.81
Swedish krona			
148,115	Axfood AB	3,451	1.01
Swiss franc			
12,398	Roche Holding AG	3,938	1.16
Taiwan dollar			
147,000	Taiwan Semiconductor Manufacturing Co., Ltd.	2,646	0.78
US dollar			
8,804	Accenture Plc. 'A'	2,190	0.64
11,328	ANSYS, Inc.	3,315	0.97
26,971	Aptiv Plc.	3,581	1.05
38,987	Arch Capital Group Ltd.	1,281	0.38
12,010	Arista Networks, Inc.	3,670	1.08
18,902	Check Point Software Technologies Ltd.	1,852	0.54
135,387	Essent Group Ltd.	5,134	1.51
44,233	Fidelity National Financial, Inc.	1,622	0.48
15,458	Home Depot, Inc.	4,157	1.22
4,919	Intuit, Inc.	2,035	0.60
11,083	KLA Corp.	3,033	0.89
20,016	Landstar System, Inc.	2,668	0.78
7,012	Mastercard, Inc. 'A'	2,159	0.64

Portfolio details (continued)

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

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) EUR	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
25,481	Medtronic Plc.	2,668	0.78
87,737	MGIC Investment Corp.	1,007	0.30
13,296	Microsoft Corp.	3,038	0.89
18,189	Nasdaq, Inc.	2,698	0.79
28,720	NetEase, Inc. – ADR	2,793	0.82
91,694	NextEra Energy, Inc.	5,667	1.67
48,836	NMI Holdings, Inc. 'A'	927	0.27
6,672	S&P Global, Inc.	2,310	0.68
34,834	TE Connectivity Ltd.	3,974	1.17
233,104	Tencent Music Entertainment Group	3,045	0.90
33,780	Trane Technologies Plc.	5,248	1.54
11,677	UnitedHealth Group, Inc.	3,944	1.16
13,251	Visa, Inc. 'A'	2,616	0.77
29,396	Waste Management, Inc.	3,475	1.02
7,337	Watsco, Inc.	1,775	0.52
		81,882	24.06
Total common stocks (cost (000) EUR 169,775)		203,865	59.90

Corporate bond –1.05%

Mexican peso

21,000,000	International Bank for Reconstruction & Development	4.250%	22/01/26	820	0.24
------------	---	--------	----------	-----	------

US dollar

650,000	Inter-American Development Bank	4.375%	24/01/44	754	0.22
---------	---------------------------------	--------	----------	-----	------

Portfolio details (continued)

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

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Coupon rate	Maturity date	Market value (000) EUR	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Corporate bond (continued)					
US dollar (continued)					
2,060,000	Inter-American Development Bank	3.200%	07/08/42	2,010	0.59
				2,764	0.81
Total corporate bonds (cost (000) EUR 3,469)				3,584	1.05
Government Bonds – 17.34%					
Australian dollar					
710,000	National Housing Finance and Investment Corp.	2.335%	30/06/36	463	0.13
2,180,000	National Housing Finance and Investment Corp.	1.410%	29/06/32	1,326	0.39
3,499,000	New South Wales Treasury Corp.	1.250%	20/11/30	2,132	0.63
1,871,000	New South Wales Treasury Corp.	3.000%	15/11/28	1,323	0.39
3,516,000	Queensland Treasury Corp.	1.250%	10/03/31	2,144	0.63
1,925,000	Queensland Treasury Corp.	2.500%	06/03/29	1,314	0.39
				8,702	2.56
Chilean peso					
1,155,000,000	Bonos de la Tesoreria de la Republica en pesos	5.000%	01/03/35	1,377	0.40
1,440,000,000	Bonos de la Tesoreria de la Republica en pesos	4.700%	01/09/30	1,685	0.50
				3,062	0.90
Colombian peso					
23,918,900,000	Colombian TES	7.250%	18/10/34	5,262	1.54
Kenyan shilling					
280,650,000	Kenya Infrastructure Bond	12.257%	05/01/37	2,281	0.67
New Zealand dollar					
14,140,000	Housing New Zealand Ltd.	1.534%	10/09/35	7,300	2.14
7,260,000	Housing New Zealand Ltd.	3.420%	18/10/28	4,729	1.39
6,338,000	New Zealand Government Bond	1.750%	15/05/41	3,250	0.96

Portfolio details (continued)

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

Schedule of investments as at 30 June 2021 (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)					
New Zealand dollar (continued)					
11,127,000	New Zealand Government Bond	1.500%	15/05/31	6,399	1.88
				21,678	6.37
Peruvian nuevo sol					
18,122,000	Peru Government Bond	6.150%	12/08/32	4,053	1.19
South African rand					
72,800,000	Republic of South Africa	8.875%	28/02/35	3,900	1.15
157,200,000	Republic of South Africa	8.000%	31/01/30	8,795	2.58
				12,695	3.73
US dollar					
1,468,000	Perusahaan Penerbit SBSN Indonesia III	2.300%	23/06/25	1,288	0.38
Total government bonds (cost (000) EUR 57,811)				59,021	17.34
Total transferable securities admitted to an official exchange listing (cost (000) EUR 231,055)				266,470	78.29
Transferable securities and / or money market instruments dealt in another regulated market					
Money market instruments – 13.04%					
Euro					
33,598,534	BNP Paribas London Branch	0.600%	17/06/46	33,599	9.87
10,793,296	Cooperatieve Rabobank UA	0.700%	12/09/24	10,793	3.17
				44,392	13.04
Total money market instruments (cost (000) EUR 44,392)				44,392	13.04
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) EUR 44,392)				44,392	13.04

Portfolio details (continued)

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

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description		Market value (000) EUR	% of shareholders' equity	
Collective investment schemes - 6.42%					
British pound sterling					
1,146,036	BBGI Global Infrastructure S.A.		2,352	0.69	
3,012,210	Hicl Infrastructure Plc.		5,823	1.71	
			8,175	2.40	
US dollar					
302,616	Ninety One Global Strategy Fund - Global High Yield Bond Fund		5,843	1.72	
435,176	Ninety One Global Strategy Fund - Global Total Return Credit Fund		7,820	2.30	
			13,663	4.02	
Total collective investment schemes (cost (000) EUR 21,038)			21,838	6.42	
Market value of investments excluding derivatives (cost (000) EUR 296,485)			332,700	97.75	
Futures - (0.01%)					
Number of contracts	Security description		Unrealised loss (000) EUR	% of shareholders' equity	
US dollar					
(20)	E-Mini S&P 500 Index 17/09/21	Short	(36)	(0.01)	
Unrealised loss on futures			(36)	(0.01)	
Options - 0.18%					
Holdings	Security description	Strike price	Expiration date	Market value (000) EUR	% of shareholders' equity
Purchased options					
US dollar					
34	NASDAQ Stoxx 100 Index	16,000.00	17/12/2021	629	0.18
Market value of purchased options				629	0.18

Portfolio details (continued)

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

Schedule of investments as at 30 June 2021 (continued)

Forward currency contracts – (1.06%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) EUR	% of shareholders' equity
28/07/2021	USD	31,125,714	CNH	199,410,000	285	0.08
15/09/2021	AUD	610,000	EUR	385,015	0	0.00
15/09/2021	CNH	73,940,800	EUR	9,424,775	159	0.05
15/09/2021	DKK	3,770,000	EUR	506,925	0	0.00
15/09/2021	EUR	9,654,110	AUD	15,198,000	53	0.02
15/09/2021	EUR	4,166,143	CHF	4,548,800	19	0.01
15/09/2021	EUR	9,366,130	DKK	69,652,700	0	0.00
15/09/2021	EUR	28,590,458	NZD	48,476,003	82	0.03
15/09/2021	EUR	3,212,159	SEK	32,385,969	22	0.01
15/09/2021	EUR	13,791,340	ZAR	231,174,833	297	0.09
15/09/2021	HKD	19,230,000	EUR	2,069,440	17	0.00
15/09/2021	JPY	5,911,438,200	EUR	44,321,127	524	0.15
15/09/2021	USD	6,488,516	COP	23,412,838,000	229	0.07
15/09/2021	USD	48,077,984	EUR	39,967,028	532	0.14
15/09/2021	USD	1,605,760	IDR	23,532,410,000	3	0.00
15/09/2021	USD	1,016,226	KRW	1,148,650,000	1	0.00
15/09/2021	USD	6,101,755	RUB	447,100,000	50	0.02
15/09/2021	USD	21,390,213	TWD	591,892,735	41	0.01
15/09/2021	USD	1,010,034	ZAR	14,560,000	1	0.00
Unrealised gain on forward currency contracts					2,315	0.68

Maturity date		Amount bought		Amount sold	Unrealised loss (000) EUR	% of shareholders' equity
28/07/2021	EUR	11,960,000	USD	14,553,929	(312)	(0.09)
02/09/2021	USD	4,214,063	BRL	22,576,000	(239)	(0.07)
15/09/2021	CHF	1,930,000	EUR	1,768,352	(9)	(0.00)
15/09/2021	EUR	1,438,108	CAD	2,123,600	(3)	(0.00)
15/09/2021	EUR	18,919,266	GBP	16,366,849	(127)	(0.04)
15/09/2021	EUR	25,035,784	HKD	236,995,000	(678)	(0.20)

Portfolio details (continued)

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

Schedule of investments as at 30 June 2021 (continued)

Forward currency contracts (continued)

Maturity date		Amount bought		Amount sold	Unrealised loss (000) EUR	% of shareholders' equity
15/09/2021	EUR	11,865	MXN	290,000	(0)	(0.00)
15/09/2021	EUR	171,513,508	USD	208,758,010	(4,332)	(1.27)
15/09/2021	GBP	600,000	EUR	699,109	(1)	(0.00)
15/09/2021	GBP	2,920,000	USD	4,060,780	(23)	(0.01)
15/09/2021	IDR	64,979,456,000	USD	4,514,343	(75)	(0.02)
15/09/2021	NZD	1,450,000	USD	1,014,132	(2)	(0.00)
15/09/2021	RUB	452,732,882	USD	6,195,150	(64)	(0.02)
15/09/2021	SEK	4,120,000	EUR	408,383	(3)	(0.00)
15/09/2021	USD	3,673,867	CLP	2,728,200,000	(29)	(0.01)
15/09/2021	USD	5,040,681	PEN	19,391,499	(1)	(0.00)
15/09/2021	ZAR	22,500,000	EUR	1,342,659	(29)	(0.01)
Unrealised loss on forward currency contracts					(5,927)	(1.74)

Forward currency contracts on hedged share classes – 0.00%

Maturity date		Amount bought		Amount sold	Unrealised loss (000) EUR	% of shareholders' equity
30/07/2021	AUD	13,006	EUR	8,256	(0)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(0)	(0.01)

Portfolio details (continued)

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

Schedule of investments as at 30 June 2021 (continued)

Net local notional amount	Pay	Receive	Currency	Maturity date	Market value (000) EUR	% of shareholders' equity
Swaps – (0.08%)						
Interest rate swaps						
8,580,000	Floating USD 12 Month USCPI	Fixed 2.325%	USD	21/06/2051	(266)	(0.08)
Total swaps					(266)	(0.08)
					Market value (000) USD	% of shareholders' equity
Market value of investments (cost (000) EUR 296,485)					329,415	96.78
Other assets and liabilities					10,933	3.22
Shareholders' equity					340,348	100.00

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 counterparty for Options was Goldman Sachs International.

The counterparty for Interest Rate Swaps was Citibank.

The underlying exposure obtained through Interest Rate Swaps as at 30 June 2021 was EUR 7,235,011.

Portfolio details (continued)

Global Multi-Asset Sustainable Growth Fund (Euro)

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) EUR	Value of securities sold (000) EUR
3i Infrastructure Plc.			-	8,564
BNP Paribas London Branch	0.600%	07/12/22	8,192	8,192
BNP Paribas London Branch	0.600%	23/03/33	7,191	7,191
BNP Paribas London Branch	0.600%	07/11/47	11,192	11,192
BNP Paribas London Branch	0.600%	10/03/22	11,192	11,192
BNP Paribas London Branch	0.600%	17/06/46	33,599	-
BNP Paribas London Branch	0.600%	25/07/26	13,600	13,600
BNP Paribas London Branch	0.600%	01/01/27	13,599	13,599
BNP Paribas London Branch	0.600%	15/03/46	33,599	33,599
Cooperatieve Rabobank UA	0.650%	10/02/27	7,500	7,500
Cooperatieve Rabobank UA	0.650%	22/12/26	7,500	7,500
Cooperatieve Rabobank UA	0.650%	12/08/32	7,499	7,499
Cooperatieve Rabobank UA	0.650%	25/01/23	7,499	7,499
Cooperatieve Rabobank UA	0.650%	24/10/24	7,799	7,799
Cooperatieve Rabobank UA	0.650%	17/12/23	7,799	7,799
Cooperatieve Rabobank UA	0.700%	12/02/29	7,799	7,799
Cooperatieve Rabobank UA	0.700%	19/05/38	7,798	7,798
Cooperatieve Rabobank UA	0.700%	25/04/24	7,798	7,798
Cooperatieve Rabobank UA	0.700%	12/02/29	7,798	7,798
Cooperatieve Rabobank UA	0.700%	22/04/26	7,798	7,798
Cooperatieve Rabobank UA	0.700%	01/09/30	7,798	7,798
Cooperatieve Rabobank UA	0.700%	18/10/34	7,797	7,797
Cooperatieve Rabobank UA	0.700%	15/07/26	7,797	7,797
Cooperatieve Rabobank UA	0.700%	25/10/29	11,597	11,597
Cooperatieve Rabobank UA	0.700%	11/01/26	43,996	43,996
Cooperatieve Rabobank UA	0.700%	17/01/22	30,100	30,100
Cooperatieve Rabobank UA	0.700%	12/09/24	10,793	-
Cooperatieve Rabobank UA	0.700%	19/01/21	10,155	10,155
Cooperatieve Rabobank UA	0.700%	20/01/21	7,155	7,155

Portfolio details (continued)

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

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of securities purchased (000) EUR	Value of securities sold (000) EUR
Cooperatieve Rabobank UA	0.700%	21/01/21	7,155	7,155
Cooperatieve Rabobank UA	0.700%	22/01/21	7,155	7,155
Cooperatieve Rabobank UA	0.700%	25/01/21	7,154	7,154
Cooperatieve Rabobank UA	0.700%	26/01/21	7,154	7,154
Cooperatieve Rabobank UA	0.700%	27/01/21	7,154	7,154
Cooperatieve Rabobank UA	0.700%	28/01/21	7,154	7,154
Cooperatieve Rabobank UA	0.700%	29/01/21	10,154	10,154
Cooperatieve Rabobank UA	0.700%	01/02/21	10,153	10,153
Cooperatieve Rabobank UA	0.700%	02/02/21	10,153	10,153
Cooperatieve Rabobank UA	0.700%	07/08/42	10,153	10,153
Cooperatieve Rabobank UA	0.700%	04/02/21	10,152	10,152
Cooperatieve Rabobank UA	0.700%	05/02/21	10,152	10,152
Cooperatieve Rabobank UA	0.700%	08/02/21	10,152	10,152
Cooperatieve Rabobank UA	0.700%	09/02/21	10,151	10,151
Cooperatieve Rabobank UA	0.700%	10/02/21	10,151	10,151
Cooperatieve Rabobank UA	0.700%	28/02/24	11,651	11,651
Cooperatieve Rabobank UA	0.700%	12/02/21	11,651	11,651
Cooperatieve Rabobank UA	0.700%	06/03/29	11,651	11,651
Cooperatieve Rabobank UA	0.700%	16/02/21	23,150	23,150
Cooperatieve Rabobank UA	0.700%	17/02/21	23,149	23,149
Cooperatieve Rabobank UA	0.700%	18/02/21	23,149	23,149
Cooperatieve Rabobank UA	0.700%	19/02/21	18,349	18,349
Cooperatieve Rabobank UA	0.700%	22/02/21	18,348	18,348
Cooperatieve Rabobank UA	0.700%	23/02/21	18,347	18,347
Cooperatieve Rabobank UA	0.700%	21/06/31	20,847	20,847
Cooperatieve Rabobank UA	0.700%	25/02/21	20,846	20,846
Cooperatieve Rabobank UA	0.700%	26/02/21	22,846	22,846
Cooperatieve Rabobank UA	0.700%	20/09/24	22,846	22,846
Cooperatieve Rabobank UA	0.700%	02/03/21	25,144	25,144

Portfolio details (continued)

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

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of securities purchased (000) EUR	Value of securities sold (000) EUR
Cooperatieve Rabobank UA	0.700%	15/01/50	25,144	25,144
Cooperatieve Rabobank UA	0.700%	04/03/21	21,143	21,143
Cooperatieve Rabobank UA	0.700%	05/03/21	23,143	23,143
Cooperatieve Rabobank UA	0.700%	23/06/25	23,142	23,142
Cooperatieve Rabobank UA	0.700%	09/03/21	23,141	23,141
Cooperatieve Rabobank UA	0.700%	10/03/21	23,141	23,141
Cooperatieve Rabobank UA	0.700%	11/03/21	23,140	23,140
Cooperatieve Rabobank UA	0.700%	12/03/21	23,140	23,140
Cooperatieve Rabobank UA	0.700%	15/03/21	20,139	20,139
Cooperatieve Rabobank UA	0.700%	16/03/21	20,138	20,138
Cooperatieve Rabobank UA	0.700%	17/03/21	20,138	20,138
Cooperatieve Rabobank UA	0.700%	18/03/21	18,137	18,137
Cooperatieve Rabobank UA	0.700%	28/02/35	18,137	18,137
Cooperatieve Rabobank UA	0.700%	22/03/21	18,137	18,137
Cooperatieve Rabobank UA	0.700%	23/03/21	18,135	18,135
Cooperatieve Rabobank UA	0.700%	01/03/35	20,135	20,135
Cooperatieve Rabobank UA	0.700%	25/03/21	20,135	20,135
Cooperatieve Rabobank UA	0.700%	26/03/21	20,134	20,134
Cooperatieve Rabobank UA	0.700%	29/03/21	20,134	20,134
Cooperatieve Rabobank UA	0.700%	30/03/21	20,133	20,133
Cooperatieve Rabobank UA	0.700%	31/03/21	20,132	20,132
Cooperatieve Rabobank UA	0.700%	01/04/21	20,132	20,132
Cooperatieve Rabobank UA	0.700%	06/04/21	20,132	20,132
Cooperatieve Rabobank UA	0.700%	07/04/21	20,130	20,130
Cooperatieve Rabobank UA	0.700%	08/04/21	20,129	20,129
Cooperatieve Rabobank UA	0.700%	09/04/21	20,129	20,129
Cooperatieve Rabobank UA	0.700%	03/07/30	20,128	20,128
Cooperatieve Rabobank UA	0.700%	03/07/50	20,127	20,127
Cooperatieve Rabobank UA	0.700%	21/12/26	17,127	17,127

Portfolio details (continued)

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

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Coupon rate	Maturity date	Value of securities purchased (000) EUR	Value of securities sold (000) EUR
Cooperatieve Rabobank UA	0.700%	01/04/56	17,127	17,127
Cooperatieve Rabobank UA	0.700%	12/08/31	17,126	17,126
Cooperatieve Rabobank UA	0.700%	12/08/40	17,126	17,126
Cooperatieve Rabobank UA	0.700%	23/01/30	17,125	17,125
Cooperatieve Rabobank UA	0.700%	31/05/29	9,625	9,625
Cooperatieve Rabobank UA	0.700%	04/06/27	9,624	9,624
Cooperatieve Rabobank UA	0.700%	18/09/30	10,300	10,300
Cooperatieve Rabobank UA	0.700%	15/09/25	10,300	10,300
Cooperatieve Rabobank UA	0.700%	22/10/31	17,799	17,799
Cooperatieve Rabobank UA	0.700%	01/03/26	30,798	30,798
Cooperatieve Rabobank UA	0.700%	15/05/36	30,798	30,798
Cooperatieve Rabobank UA	0.700%	26/06/26	30,797	30,797
Cooperatieve Rabobank UA	0.700%	31/01/40	30,797	30,797
Cooperatieve Rabobank UA	0.700%	17/06/36	30,796	30,796
Cooperatieve Rabobank UA	0.700%	27/10/27	30,794	30,794
Cooperatieve Rabobank UA	0.700%	17/08/23	10,794	10,794
Housing New Zealand Ltd.	1.534%	10/09/35	7,287	-
Indonesia Government Bond	7.000%	15/09/30	2,371	6,911
iShares EUR High Yield Corp. Bond UCITS ETF			1,065	14,046
iShares Physical Gold ETC			36,144	73,173
Ninety One Global Strategy Fund - Global Total Return Credit Fund			1,454	36,677
Republic of South Africa	8.000%	31/01/30	-	7,057
Other securities purchased and sold under (000) EUR 6,139			394,310	446,966
			2,121,499	2,227,870

Portfolio details

Global Strategic Managed Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 59.16%			
Australian dollar			
243,579	Aristocrat Leisure Ltd.	7,871	0.64
609,375	Santos Ltd.	3,242	0.26
		11,113	0.90
Brazilian real			
229,014	Fleury S.A.	1,186	0.10
233,394	YDUQS Participacoes S.A.	1,534	0.12
		2,720	0.22
British pound sterling			
174,028	Anglo American Plc.	6,905	0.56
303,264	Beazley Plc.	1,392	0.11
121,161	BHP Group Plc.	3,565	0.29
23,434	Ferguson Plc.	3,252	0.26
107,438	Hiscox Ltd.	1,235	0.10
434,529	HomeServe Plc.	5,741	0.46
474,203	Howden Joinery Group Plc.	5,349	0.43
116,943	Lancashire Holdings Ltd.	991	0.08
23,381	London Stock Exchange Group Plc.	2,574	0.21
160,507	RELX Plc.	4,254	0.34
77,849	Rio Tinto Plc.	6,397	0.52
79,266	Unilever Plc.	4,632	0.37
		46,287	3.73
Canadian dollar			
24,734	Intact Financial Corp.	3,361	0.27

Portfolio details (continued)

Global Strategic Managed Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Chinese yuan renminbi			
300,180	China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. 'A'	1,242	0.10
11,965	Kweichow Moutai Co., Ltd. 'A'	3,806	0.31
167,876	Midea Group Co., Ltd. 'A'	1,853	0.15
306,942	Suofeiya Home Collection Co., Ltd. 'A'	1,148	0.09
49,804	Wuliangye Yibin Co., Ltd. 'A'	2,294	0.18
321,542	Wuxi Lead Intelligent Equipment Co., Ltd. 'A'	2,991	0.24
749,297	Zhejiang Sanhua Intelligent Controls Co., Ltd. 'A'	2,778	0.22
107,465	Zhejiang Supor Co., Ltd. 'A'	1,060	0.09
		17,172	1.38
Danish krone			
80,569	Novo Nordisk A/S 'B'	6,768	0.54
60,025	Vestas Wind Systems A/S	2,341	0.19
		9,109	0.73
Euro			
73,018	Amadeus IT Group S.A.	5,135	0.41
13,575	ASML Holding NV	9,338	0.75
48,129	ASR Nederland NV	1,863	0.15
112,309	AXA S.A.	2,846	0.23
28,843	Eiffage S.A.	2,933	0.24
69,725	Erste Group Bank AG	2,560	0.21
7,093	Hannover Rueck SE	1,188	0.09
761,990	Iberdrola S.A.	9,287	0.75
82,842	Infineon Technologies AG	3,322	0.27
67,270	Moncler SpA	4,561	0.37
39,727	Sanofi	4,161	0.33
27,231	Siemens AG	4,324	0.35
		51,518	4.15

Portfolio details (continued)**Global Strategic Managed Fund (continued)****Schedule of investments as at 30 June 2021 (continued)**

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Hong Kong dollar			
505,000	AIA Group Ltd.	6,284	0.51
282,972	Alibaba Group Holding Ltd.	8,021	0.65
506,000	A-Living Smart City Services Co., Ltd.	2,510	0.20
1,125,000	Ausnutria Dairy Corp., Ltd.	1,502	0.12
517,500	China East Education Holdings Ltd.	812	0.06
588,000	China Mengniu Dairy Co., Ltd.	3,549	0.29
2,034,000	China Yuhua Education Corp., Ltd.	1,843	0.15
219,875	NetEase, Inc.	4,985	0.40
207,000	Ping An Insurance Group Co. of China Ltd. 'H'	2,029	0.16
226,000	Sands China Ltd.	952	0.08
482,400	Sinopharm Group Co., Ltd. 'H'	1,434	0.11
52,100	Tencent Holdings Ltd.	3,920	0.32
1,345,000	Topsports International Holdings Ltd.	2,205	0.18
1,368,000	Xinyi Solar Holdings Ltd.	2,951	0.24
		42,997	3.47
Indian rupee			
113,742	Muthoot Finance Ltd.	2,262	0.18
Indonesian rupiah			
5,031,923	Bank Rakyat Indonesia Persero Tbk PT	1,366	0.11
Japanese yen			
81,100	Asahi Group Holdings Ltd.	3,788	0.30
31,100	Daifuku Co., Ltd.	2,824	0.23
5,800	Keyence Corp.	2,926	0.24
3,400	Nintendo Co., Ltd.	1,978	0.16
90,800	Shionogi & Co., Ltd.	4,735	0.38

Portfolio details (continued)

Global Strategic Managed Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Japanese yen (continued)			
45,600	Tokio Marine Holdings, Inc.	2,097	0.17
		18,348	1.48
Singapore dollar			
183,277	DBS Group Holdings Ltd.	4,064	0.33
South Korean won			
140,745	Samsung Electronics Co., Ltd.	10,092	0.81
44,706	SK Hynix, Inc.	5,072	0.41
7,348	SK Telecom Co., Ltd.	2,091	0.17
		17,255	1.39
Swedish krona			
197,118	Axfood AB	5,445	0.44
102,515	Boliden AB	3,943	0.32
356,707	Nordea Bank Abp	3,972	0.32
96,837	Volvo AB 'B'	2,333	0.19
		15,693	1.27
Swiss franc			
2,805	Partners Group Holding AG	4,246	0.34
36,588	Roche Holding AG	13,777	1.11
284,089	UBS Group AG	4,345	0.35
		22,368	1.80
Taiwan dollar			
696,000	Taiwan Semiconductor Manufacturing Co., Ltd.	14,850	1.20
Thailand baht			
508,800	Carabao Group PCL	2,242	0.18

Portfolio details (continued)**Global Strategic Managed Fund (continued)****Schedule of investments as at 30 June 2021 (continued)**

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar			
23,192	Accenture Plc. 'A'	6,839	0.55
5,004	Alphabet, Inc. 'A'	12,214	0.98
3,475	Amazon.com, Inc.	11,955	0.96
19,539	American Express Co.	3,229	0.26
5,655	Anthem, Inc.	2,159	0.17
64,813	Apple, Inc.	8,875	0.72
84,964	Applied Materials, Inc.	12,099	0.98
82,410	Arch Capital Group Ltd.	3,210	0.26
15,769	Arista Networks, Inc.	5,712	0.46
2,329	AutoZone, Inc.	3,474	0.28
371,631	Barrick Gold Corp.	7,687	0.62
1,893	Booking Holdings, Inc.	4,141	0.33
11,663	Broadcom, Inc.	5,560	0.45
36,334	Check Point Software Technologies Ltd.	4,220	0.34
17,752	Chubb Ltd.	2,822	0.23
81,907	Citigroup, Inc.	5,794	0.47
68,644	Coca-Cola Europacific Partners Plc.	4,072	0.33
26,689	Concentrix Corp.	4,293	0.35
8,895	Constellation Brands, Inc. 'A'	2,081	0.17
44,294	Dentsply Sirona, Inc.	2,802	0.23
23,188	Dollar General Corp.	5,016	0.40
28,083	Eastman Chemical Co.	3,278	0.26
60,765	eBay, Inc.	4,267	0.34
52,185	Electronic Arts, Inc.	7,507	0.61
83,996	Essent Group Ltd.	3,775	0.30
9,546	Estee Lauder Cos, Inc. 'A'	3,035	0.25
20,588	Facebook, Inc. 'A'	7,160	0.58

Portfolio details (continued)**Global Strategic Managed Fund (continued)****Schedule of investments as at 30 June 2021 (continued)**

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
90,622	Fidelity National Financial, Inc.	3,938	0.32
34,215	First American Financial Corp.	2,133	0.17
95,793	Freeport-McMoRan, Inc.	3,553	0.29
42,826	Gaming and Leisure Properties, Inc. REIT	1,984	0.16
11,472	Generac Holdings, Inc.	4,764	0.38
46,455	General Motors Co.	2,749	0.22
11,866	Goldman Sachs Group, Inc.	4,500	0.36
40,972	HDFC Bank Ltd. – ADR	2,996	0.24
20,048	Hess Corp.	1,751	0.14
28,167	Home Depot, Inc.	8,979	0.72
18,808	Ingersoll Rand, Inc.	918	0.07
41,142	Intercontinental Exchange, Inc.	4,883	0.39
11,010	Intuit, Inc.	5,398	0.44
11,566	IQVIA Holdings, Inc.	2,803	0.23
20,683	Jacobs Engineering Group, Inc.	2,759	0.22
76,446	Johnson & Johnson	12,593	1.02
26,477	Keysight Technologies, Inc.	4,089	0.33
280,640	Kinross Gold Corp.	1,783	0.14
30,752	KLA Corp.	9,974	0.80
44,799	Landstar System, Inc.	7,077	0.57
22,680	Lear Corp.	3,974	0.32
16,825	Lockheed Martin Corp.	6,366	0.51
20,551	LyondellBasell Industries NV 'A'	2,114	0.17
18,174	Marsh & McLennan Cos, Inc.	2,557	0.21
29,151	Mastercard, Inc. 'A'	10,640	0.86
22,067	McKesson Corp.	4,219	0.34
82,226	Medtronic Plc.	10,205	0.82

Portfolio details (continued)**Global Strategic Managed Fund (continued)****Schedule of investments as at 30 June 2021 (continued)**

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
304,041	MGIC Investment Corp.	4,136	0.33
79,880	Microsoft Corp.	21,637	1.74
59,287	Mondelez International, Inc. 'A'	3,702	0.30
48,831	Nasdaq, Inc.	8,584	0.69
42,080	NetApp, Inc.	3,443	0.28
28,486	NetEase, Inc. — ADR	3,284	0.27
65,233	NextEra Energy, Inc.	4,779	0.39
28,390	NIKE, Inc. 'B'	4,384	0.35
156,616	NMI Holdings, Inc. 'A'	3,522	0.28
105,589	Nomad Foods Ltd.	2,984	0.24
18,924	Northrop Grumman Corp.	6,878	0.55
20,675	NXP Semiconductors NV	4,254	0.34
12,034	PayPal Holdings, Inc.	3,507	0.28
42,779	Pentair Plc.	2,886	0.23
24,019	Pioneer Natural Resources Co.	3,904	0.32
52,196	Procter & Gamble Co.	7,042	0.57
168,829	Radian Group, Inc.	3,757	0.30
17,440	Reinsurance Group of America, Inc.	1,987	0.16
66,695	Resideo Technologies, Inc.	2,002	0.16
16,515	S&P Global, Inc.	6,776	0.55
35,410	Six Flags Entertainment Corp.	1,532	0.12
41,899	State Street Corp.	3,447	0.28
6,346	SVB Financial Group	3,532	0.29
12,753	Synopsys, Inc.	3,518	0.28
221,952	Tencent Music Entertainment Group	3,437	0.28
6,574	Thermo Fisher Scientific, Inc.	3,317	0.27
68,912	TJX Cos, Inc.	4,646	0.37

Portfolio details (continued)

Global Strategic Managed Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Coupon rate	Coupon rate	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Common stocks (continued)					
US dollar (continued)					
63,153	Trane Technologies Plc.			11,631	0.94
31,847	TransUnion			3,497	0.28
59,651	United Technologies Corp.			5,089	0.41
38,321	UnitedHealth Group, Inc.			15,344	1.24
22,599	Visa, Inc. 'A'			5,288	0.43
18,230	Waste Management, Inc.			2,554	0.21
13,714	Watsco, Inc.			3,934	0.32
				451,189	36.37
Total common stocks (cost (000) USD 530,462)				733,914	59.16
Preferred stocks – 0.24%					
Euro					
12,087	Volkswagen AG			3,025	0.24
Total preferred stocks (cost (000) USD 2,293)				3,025	0.24
Government bonds – 15.60%					
Australian dollar					
75,348,000	Australia Government Bond	1.500%	21/06/31	56,616	4.56
Brazilian real					
4,782,800	Brazil Notas do Tesouro Nacional	10.000%	01/01/25	10,097	0.81
Chilean peso					
4,270,000,000	Bonos de la Tesoreria de la Republica en pesos	4.700%	01/09/30	5,921	0.48
Colombian peso					
32,123,100,000	Colombian TES	7.250%	18/10/34	8,376	0.68
Indonesian rupiah					
174,782,000,000	Indonesia Government Bond	7.000%	15/09/30	12,471	1.01

Portfolio details (continued)

Global Strategic Managed Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Coupon rate	Coupon rate	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing					
Government bonds (continued)					
Mexican peso					
220,040,000	Mexican Bonos	7.750%	29/05/31	11,636	0.94
New Russian ruble					
1,161,400,000	Russian Federal Bond - OFZ	8.150%	03/02/27	16,786	1.35
New Zealand dollar					
81,319,000	New Zealand Government Bond	1.500%	15/05/31	55,436	4.47
Peruvian nuevo sol					
30,630,000	Peru Government Bond	6.150%	12/08/32	8,120	0.65
South African rand					
121,300,000	Republic of South Africa	8.000%	31/01/30	8,045	0.65
Total government bonds (cost (000) USD 199,237)				193,504	15.60
Total transferable securities admitted to an official exchange listing (cost (000) USD 731,992)				930,443	75.00
Collective investment schemes - 2.17%					
US dollar					
453,775	Ninety One Global Strategy Fund - All China Equity Fund			17,683	1.43
402,172	Ninety One Global Strategy Fund - Global High Yield Bond Fund			9,206	0.74
				26,889	2.17
Total collective investment schemes (cost (000) USD 18,132)				26,889	2.17
Market value of investments excluding derivatives (cost (000) USD 750,124)				957,332	77.17

Portfolio details (continued)

Global Strategic Managed Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Futures – (0.00%)

Number of contracts	Security description		Unrealised loss (000) USD	% of shareholders' equity
South Korean won				
542	Korea Treasury Bond Futures 10YR 17/09/21	Long	(7)	(0.00)
Unrealised loss on futures			(7)	(0.00)

Options – 0.16%

Holdings	Security description	Strike price	Expiration date	Market value (000) USD	% of shareholders' equity
Purchased Options					
US dollar					
92	NASDAQ Stoxx 100 Index	16,000.00	17/12/2021	2,018	0.16
Market value of purchased options				2,018	0.16

Forward currency contracts – 0.01%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
15/09/2021	USD	43,311,824	AUD	55,944,500	1,354	0.11
15/09/2021	USD	5,486,764	CHF	4,899,400	184	0.02
15/09/2021	USD	6,201,678	CLP	4,482,572,535	108	0.01
15/09/2021	USD	37,347,026	CNH	240,020,000	415	0.03
15/09/2021	USD	9,413,947	COP	33,968,817,000	395	0.03
15/09/2021	USD	3,740,102	EUR	3,070,444	95	0.01
15/09/2021	USD	64,832,415	HKD	502,968,900	52	0.00
15/09/2021	USD	18,713,561	KRW	20,891,820,000	243	0.02
15/09/2021	USD	14,779,880	MXN	296,110,000	72	0.01
15/09/2021	USD	57,571,049	NZD	80,013,800	1,710	0.14
15/09/2021	USD	17,237,930	RUB	1,264,790,000	144	0.01
15/09/2021	USD	3,348,263	TWD	91,789,290	39	0.00
15/09/2021	USD	8,177,077	ZAR	112,440,000	385	0.03
Unrealised gain on forward currency contracts					5,196	0.42

Portfolio details (continued)

Global Strategic Managed Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward currency contracts (continued)

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
02/09/2021	USD	6,893,335	BRL	37,102,000	(498)	(0.04)
15/09/2021	CAD	26,358,400	USD	21,812,047	(573)	(0.05)
15/09/2021	CNH	162,368,000	USD	25,011,396	(28)	(0.01)
15/09/2021	EUR	20,860,000	USD	24,958,284	(194)	(0.02)
15/09/2021	GBP	28,375,200	USD	39,913,806	(714)	(0.05)
15/09/2021	HKD	335,790,000	USD	43,251,463	(3)	(0.00)
15/09/2021	JPY	18,944,690,807	USD	173,250,515	(2,632)	(0.21)
15/09/2021	KRW	23,810,713,910	USD	21,362,372	(311)	(0.02)
15/09/2021	MXN	108,575,000	USD	5,476,665	(84)	(0.01)
15/09/2021	TRY	6,783,000	USD	750,874	(1)	(0.00)
15/09/2021	USD	8,719,073	PEN	33,542,273	(3)	(0.00)
Unrealised loss on forward currency contracts					(5,041)	(0.41)

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

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	22,416	AUD	29,546	0	0.00
30/07/2021	USD	111,736	EUR	93,599	1	0.00
30/07/2021	USD	556,102	GBP	399,312	5	0.00
30/07/2021	USD	27,550	ZAR	391,908	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					6	0.00

Portfolio details (continued)

Global Strategic Managed Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	AUD	1,240,260	USD	940,958	(11)	(0.00)
30/07/2021	EUR	4,400,751	USD	5,259,865	(40)	(0.00)
30/07/2021	GBP	20,243,033	USD	28,181,825	(219)	(0.02)
30/07/2021	ZAR	35,606,619	USD	2,499,066	(17)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(287)	(0.02)
					Unrealised loss (000) USD	% of shareholders' equity
Market value of investments (cost (000) USD 750,124)					959,217	77.32
Other assets and liabilities					281,419	22.68
Shareholders' equity					1,240,636	100.00

The Broker for the Futures was Goldman Sachs & Co.

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

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

The counterparty for Options was Goldman Sachs & Co.

Portfolio details (continued)

Global Strategic Managed Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Alibaba Group Holding Ltd.			9,487	12,918
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	15/04/27	24,056	24,056
Australia Government Bond	1.500%	21/06/31	57,348	-
Bank of America Corp.			5,892	8,844
Brazil Notas do Tesouro Nacional	10.000%	01/01/25	8,954	-
Colombian TES	7.250%	18/10/34	8,777	-
Indonesia Government Bond	7.000%	15/09/30	12,287	-
iShares Physical Gold ETC			-	66,922
Lam Research Corp.			5,038	8,771
Mexican Bonos	7.750%	29/05/31	11,628	-
NetEase, Inc. – ADR			1	9,057
New Zealand Government Bond	1.500%	15/05/31	57,742	-
Ninety One Global Strategy Fund – All China Equity Fund			397	19,950
Partners Group Holding AG			-	8,636
Peru Government Bond	6.150%	12/08/32	9,068	-
SK Hynix, Inc.			9,408	3,779
Tencent Music Entertainment Group			7,837	4,270
Tokyo Electron Ltd.			5,090	7,950
United States Treasury Bill ZCP	0.000%	05/01/21	21,949	21,950
Wuliangye Yibin Co., Ltd. 'A'			-	10,027
Other securities purchased and sold under (000) USD 22,743			235,314	441,098
			490,273	648,228

Portfolio details

All China Equity Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 102.98%			
Hong Kong dollar			
1,888,200	AIA Group Ltd.	23,495	2.12
3,223,688	Alibaba Group Holding Ltd.	91,372	8.23
47,379,000	China Construction Bank Corp. 'H'	37,310	3.36
5,071,500	China Merchants Bank Co., Ltd. 'H'	43,251	3.90
19,184,000	China Yongda Automobiles Services Holdings Ltd.	34,315	3.09
10,599,000	CITIC Ltd.	11,431	1.03
1,399,100	ENN Energy Holdings Ltd.	26,621	2.40
5,922,200	Haier Smart Home Co., Ltd. 'H'	20,649	1.86
473,400	Hong Kong Exchanges & Clearing Ltd.	28,232	2.54
601,400	Meituan 'B'	24,806	2.24
1,775,750	NetEase, Inc.	40,259	3.63
37,512,000	PetroChina Co., Ltd. 'H'	18,236	1.64
23,648,000	Sino Biopharmaceutical Ltd.	23,190	2.09
939,700	Sunny Optical Technology Group Co., Ltd.	29,684	2.67
1,458,900	Tencent Holdings Ltd.	109,766	9.89
452,300	Trip.com Group Ltd.	16,088	1.45
2,252,000	Tsingtao Brewery Co., Ltd. 'H'	24,237	2.18
13,306,000	Xinyi Solar Holdings Ltd.	28,702	2.59
10,722,000	Yadea Group Holdings Ltd.	23,003	2.07
20,064,000	Zijin Mining Group Co., Ltd. 'H'	27,001	2.43
		681,648	61.41
Singapore dollar			
12,200,700	Yangzijiang Shipbuilding Holdings Ltd.	12,744	1.15

Portfolio details (continued)

All China Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Yuan renminbi			
21,269,739	Baoshan Iron & Steel Co., Ltd. 'A'	25,133	2.26
2,612,910	Beijing Oriental Yuhong Waterproof Technology Co., Ltd. 'A'	22,369	2.02
636,304	Chacha Food Co., Ltd. 'A'	4,247	0.38
232,683	Changzhou Xingyu Automotive Lighting Systems Co., Ltd. 'A'	8,146	0.73
490,761	Contemporary Amperex Technology Co., Ltd. 'A'	40,627	3.66
7,155,576	East Money Information Co., Ltd. 'A'	36,307	3.27
1,020,340	Guangzhou Kingmed Diagnostics Group Co., Ltd. 'A'	25,229	2.27
800,380	Hangzhou First Applied Material Co., Ltd. 'A'	13,025	1.17
616,681	Hangzhou Tigermed Consulting Co., Ltd. 'A'	18,447	1.66
2,031,972	Jiangsu Hengli Hydraulic Co., Ltd. 'A'	27,021	2.43
7,220,051	Kingfa Sci & Tech Co., Ltd. 'A'	23,303	2.10
2,791,570	Livzon Pharmaceutical Group, Inc. 'A'	21,613	1.95
2,676,890	Luxshare Precision Industry Co., Ltd. 'A'	19,055	1.72
1,296,748	Midea Group Co., Ltd. 'A'	14,324	1.29
9,471,081	Ping An Bank Co., Ltd. 'A'	33,149	2.99
1,031,904	Shanghai M&G Stationery, Inc. 'A'	13,505	1.22
1,136,863	Sino Wealth Electronic Ltd. 'A'	14,998	1.35
2,987,277	Suofeiya Home Collection Co., Ltd. 'A'	11,186	1.01
897,104	Wanhua Chemical Group Co., Ltd. 'A'	15,109	1.36
839,267	Wuliangye Yibin Co., Ltd. 'A'	38,693	3.49
2,487,580	Wuxi Lead Intelligent Equipment Co., Ltd. 'A'	23,155	2.09
		448,641	40.42
Total common stocks (cost (000) USD 987,078)		1,143,033	102.98
Total transferable securities admitted to an official exchange listing (cost (000) USD 987,078)		1,143,033	102.98
Market value of investments excluding derivatives (cost (000) USD 987,078)		1,143,033	102.98

Portfolio details (continued)

All China Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward currency contracts – (0.00%)

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
06/07/2021	EUR	191,627	USD	227,988	(1)	(0.00)
Unrealised loss on forward currency contracts					(1)	(0.00)

Forward currency contracts on hedged share classes – (0.03%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	1,763,125	EUR	1,477,459	11	0.00
30/07/2021	USD	23,067	SGD	30,986	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					11	0.00

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	EUR	34,389,272	USD	41,106,808	(320)	(0.03)
30/07/2021	SGD	3,212,567	USD	2,392,265	(4)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(324)	(0.03)
Market value of investments (cost (000) USD 987,078)					1,142,719	102.95
Other assets and liabilities					(32,761)	(2.95)
Shareholders' equity					1,109,958	100.00

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

Portfolio details (continued)

All China Equity Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
AIA Group Ltd.	24,697	482
Alibaba Group Holding Ltd. – ADR	-	115,433
Alibaba Group Holding Ltd.	175,633	111,611
A-Living Services Co., Ltd. 'H'	10,688	32,499
Anhui Conch Cement Co., Ltd. 'A'	9,228	48,113
Baoshan Iron & Steel Co., Ltd. 'A'	44,354	24,172
Beijing Oriental Yuhong Waterproof Technology Co., Ltd. 'A'	34,845	15,111
C&S Paper Co., Ltd. 'A'	9,345	52,275
Changzhou Xingyu Automotive Lighting Systems Co., Ltd. 'A'	43,140	47,701
Chengdu Hongqi Chain Co., Ltd. 'A'	2,418	24,370
China Construction Bank Corp. 'H'	33,973	64,753
China Life Insurance Co., Ltd. 'H'	10,433	46,265
China Merchants Bank Co., Ltd. 'H'	67,198	23,309
China Resources Land Ltd.	7,729	39,434
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. 'A'	5,674	32,492
China Yangtze Power Co., Ltd. 'A'	6,591	44,891
China Yongda Automobiles Services Holdings Ltd.	43,617	10,940
CNOOC Ltd.	6,026	32,938
Contemporary Amperex Technology Co., Ltd. 'A'	49,077	16,361
CSPC Pharmaceutical Group Ltd.	8,010	37,975
East Money Information Co., Ltd. 'A'	30,507	897
ENN Energy Holdings Ltd.	25,640	-
Geely Automobile Holdings Ltd.	3,705	42,917
Guangzhou Kingmed Diagnostics Group Co., Ltd. 'A'	24,940	-
Haier Smart Home Co., Ltd. 'H'	56,659	25,229
Hangzhou Tigermed Consulting Co., Ltd. 'A'	13,154	63,102
Hong Kong Exchanges & Clearing Ltd.	41,952	9,833
JD.com, Inc.	-	39,739
JD.com, Inc. 'A'	57,709	88,344

Portfolio details (continued)

All China Equity Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
Jiangsu Hengli Hydraulic Co., Ltd. 'A'	13,331	56,582
Jiangsu Phoenix Publishing & Media Corp., Ltd. 'A'	-	29,343
Kingfa Sci & Tech Co., Ltd. 'A'	30,604	12,273
Kunlun Energy Co., Ltd.	1,048	27,903
Livzon Pharmaceutical Group, Inc. 'A'	36,461	16,594
Luxshare Precision Industry Co., Ltd. 'A'	48,572	18,461
Meituan 'B'	47,699	25,236
Midea Group Co., Ltd. 'A'	5,203	37,013
NetEase, Inc. – ADR	7,392	37,454
NetEase, Inc.	48,568	31,044
Ningbo Orient Wires & Cables Co., Ltd. 'A'	34,264	33,544
Ping An Bank Co., Ltd. 'A'	32,664	1,455
Ping An Insurance Group Co. of China Ltd. 'A'	21,333	104,874
Postal Savings Bank of China Co., Ltd. 'H'	2,967	26,669
Sany Heavy Industry Co., Ltd. 'A'	10,124	77,555
Shanghai M&G Stationery, Inc. 'A'	10,110	46,385
Sino Biopharmaceutical Ltd.	23,119	-
Sino Wealth Electronic Ltd. 'A'	34,664	38,587
Sun Art Retail Group Ltd.	15,994	26,865
Sunny Optical Technology Group Co., Ltd.	16,362	31,325
Suofeiya Home Collection Co., Ltd. 'A'	11,493	51,184
Tencent Holdings Ltd.	30,721	97,555
Tsingtao Brewery Co., Ltd. 'H'	30,277	5,789
Vipshop Holdings Ltd.	-	33,947
Weichai Power Co., Ltd. 'A'	7,057	56,446
Wuhu Sanqi Interactive Entertainment Network Technology Group Co., Ltd. 'A'	3,787	36,225
Wuliangye Yibin Co., Ltd. 'A'	19,653	76,307
Wuxi Lead Intelligent Equipment Co., Ltd. 'A'	45,222	20,147

Portfolio details (continued)

All China Equity Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
Xinyi Solar Holdings Ltd.	43,594	23,555
Yadea Group Holdings Ltd.	39,056	22,842
Zijin Mining Group Co., Ltd. 'H'	29,333	163
Other securities purchased and sold under (000) USD 34,547	122,867	79,451
	1,670,481	2,273,959

Portfolio details

American Franchise Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 97.70%			
Swedish krona			
478,031	Swedish Match AB	4,080	2.50
Swiss franc			
34,218	Nestle S.A.	4,260	2.61
US dollar			
49,873	Activision Blizzard, Inc.	4,760	2.91
11,272	Adobe, Inc.	6,604	4.04
30,636	Agilent Technologies, Inc.	4,527	2.77
48,923	Alcon, Inc.	3,436	2.10
8,599	Align Technology, Inc.	5,252	3.21
4,394	Alphabet, Inc. 'A'	10,725	6.56
4,899	ASML Holding NV	3,386	2.07
28,129	Autodesk, Inc.	8,209	5.02
30,734	Automatic Data Processing, Inc.	6,105	3.74
21,591	Becton Dickinson and Co.	5,250	3.21
1,796	Booking Holdings, Inc.	3,929	2.40
51,561	Charles Schwab Corp.	3,754	2.30
19,843	Facebook, Inc. 'A'	6,900	4.22
5,835	FactSet Research Systems, Inc.	1,960	1.20
12,603	Intuit, Inc.	6,179	3.78
16,260	Mastercard, Inc. 'A'	5,935	3.63
45,869	Microsoft Corp.	12,425	7.60
34,157	Monster Beverage Corp.	3,121	1.91
7,209	Moody's Corp.	2,611	1.60
6,828	MSCI, Inc.	3,640	2.23
26,928	NIKE, Inc. 'B'	4,158	2.54

Portfolio details (continued)

American Franchise Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
9,173	O'Reilly Automotive, Inc.	5,194	3.18
15,716	PepsiCo, Inc.	2,328	1.42
13,437	S&P Global, Inc.	5,513	3.37
11,711	Stryker Corp.	3,041	1.86
44,469	Tradeweb Markets, Inc. 'A'	3,758	2.30
25,794	VeriSign, Inc.	5,872	3.59
40,943	Visa, Inc. 'A'	9,581	5.86
17,281	Zoetis, Inc.	3,220	1.97
		151,373	92.59
Total common stocks (cost (000) USD 108,313)		159,713	97.70
Total transferable securities admitted to an official exchange listing (cost (000) USD 108,313)		159,713	97.70
Collective investment schemes - 1.46%			
US dollar			
211,000	State Street USD Liquidity LVNAV Fund	2,389	1.46
Total collective investment schemes (cost (000) USD 2,389)		2,389	1.46
Market value of investments (cost (000) USD 110,702)		162,102	99.16
Other assets and liabilities		1,377	0.84
Shareholders' equity		163,479	100.00

Portfolio details (continued)**American Franchise Fund****Statement of significant changes in the portfolio during the period ended 30 June 2021**

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
Activision Blizzard, Inc.	2,315	1,044
Adobe, Inc.	5,521	581
Align Technology, Inc.	1,286	2,862
Alphabet, Inc. 'A'	10,014	1,743
Alphabet, Inc. 'C'	2,928	10,551
ASML Holding NV	2,269	742
Autodesk, Inc.	8,053	1,268
Automatic Data Processing, Inc.	2,112	1,079
Becton Dickinson and Co.	2,383	856
Booking Holdings, Inc.	1,772	3,646
Charles Schwab Corp.	977	2,461
Facebook, Inc. 'A'	2,510	1,453
Intuit, Inc.	1,700	2,115
Microsoft Corp.	3,767	4,001
Nestle S.A.	1,999	777
Philip Morris International, Inc.	301	2,321
State Street USD Liquidity LVNAV Fund	4,098	1,710
Swedish Match AB	1,063	3,525
Swedish Match AB	2,933	220
Visa, Inc. 'A'	3,836	3,334
Other securities purchased and sold under (000) USD 3,375	18,831	17,210
	80,668	63,499

Portfolio details

Asia Pacific Equity Opportunities Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 99.36%			
Australian dollar			
339,070	Aristocrat Leisure Ltd.	10,957	2.29
420,054	BlueScope Steel Ltd.	6,918	1.44
463,045	Newcrest Mining Ltd.	8,776	1.83
1,647,383	Santos Ltd.	8,763	1.83
		35,414	7.39
British pound sterling			
63,545	Rio Tinto Plc.	5,222	1.09
Chinese yuan renminbi			
3,472,489	Baoshan Iron & Steel Co., Ltd. 'A'	4,100	0.85
1,717,748	East Money Information Co., Ltd. 'A'	8,709	1.82
165,500	Hangzhou First Applied Material Co., Ltd. 'A'	2,691	0.56
1,035,393	Suofeiya Home Collection Co., Ltd. 'A'	3,874	0.81
711,698	Wuxi Lead Intelligent Equipment Co., Ltd. 'A'	6,619	1.38
		25,993	5.42
Hong Kong dollar			
1,203,400	AIA Group Ltd.	14,974	3.13
444,104	Alibaba Group Holding Ltd.	12,588	2.63
3,791,500	China Hongqiao Group Ltd.	5,132	1.07
6,463,000	China Longyuan Power Group Corp., Ltd. 'H'	11,144	2.33
638,500	China Merchants Bank Co., Ltd. 'H'	5,445	1.14
4,989,000	China Yongda Automobiles Services Holdings Ltd.	8,924	1.86
2,672,000	CITIC Ltd.	2,882	0.60
190,200	ENN Energy Holdings Ltd.	3,619	0.75
660,600	Haier Smart Home Co., Ltd. 'H'	2,303	0.48

Portfolio details (continued)

Asia Pacific Equity Opportunities Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Hong Kong dollar (continued)			
202,000	Hangzhou Tigermed Consulting Co., Ltd. 'H'	4,736	0.99
190,800	Hong Kong Exchanges & Clearing Ltd.	11,379	2.38
1,199,200	HSBC Holdings Plc.	6,922	1.44
49,100	Meituan 'B'	2,025	0.42
13,866,000	PetroChina Co., Ltd. 'H'	6,741	1.41
266,600	Shenzhou International Group Holdings Ltd.	6,734	1.41
6,981,000	Sino Biopharmaceutical Ltd.	6,846	1.43
400,424	Tencent Holdings Ltd.	30,127	6.29
173,075	Trip.com Group Ltd.	6,156	1.28
3,899,775	Xinyi Solar Holdings Ltd.	8,412	1.76
2,996,000	Zijin Mining Group Co., Ltd. 'H'	4,032	0.84
		161,121	33.64
Indian rupee			
1,654,743	Ambuja Cements Ltd.	7,578	1.58
571,822	Aurobindo Pharma Ltd.	7,425	1.55
134,378	Gland Pharma Ltd.	6,160	1.29
460,894	HDFC Bank Ltd.	9,279	1.94
91,128	Hero MotoCorp Ltd.	3,561	0.74
514,154	LIC Housing Finance Ltd.	3,252	0.68
68,712	Muthoot Finance Ltd.	1,366	0.28
636,247	Wipro Ltd.	4,674	0.98
		43,295	9.04
Singapore dollar			
303,935	DBS Group Holdings Ltd.	6,739	1.41
3,123,800	Yangzijiang Shipbuilding Holdings Ltd.	3,263	0.68
		10,002	2.09

Portfolio details (continued)

Asia Pacific Equity Opportunities Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
South Korean won			
25,850	E-MART, Inc.	3,667	0.76
205,839	Hana Financial Group, Inc.	8,412	1.75
137,574	Hankook Tire & Technology Co., Ltd.	6,322	1.32
69,067	Hyundai Department Store Co., Ltd.	5,357	1.12
90,701	Kia Corp.	7,220	1.51
13,207	Korea Zinc Co., Ltd.	5,063	1.06
11,473	LG Chem Ltd.	8,655	1.81
338,021	Samsung Electronics Co., Ltd.	24,238	5.06
70,890	SK Hynix, Inc.	8,042	1.68
16,458	SK Telecom Co., Ltd.	4,684	0.98
		81,660	17.05
Taiwan dollar			
458,000	Accton Technology Corp.	5,428	1.13
6,008,000	AU Optronics Corp.	4,879	1.02
696,000	Delta Electronics, Inc.	7,575	1.58
3,234,000	Fubon Financial Holding Co., Ltd.	8,572	1.79
2,572,000	Hon Hai Precision Industry Co., Ltd.	10,362	2.16
206,000	MediaTek, Inc.	7,109	1.49
1,533,000	Taiwan Semiconductor Manufacturing Co., Ltd.	32,709	6.83
264,000	Yageo Corp.	5,259	1.10
		81,893	17.10
US dollar			
399,071	Infosys Ltd. — ADR	8,458	1.76
333,548	Tencent Music Entertainment Group	5,165	1.08
50,930	Trip.com Group Ltd.	1,806	0.38
		15,429	3.22

Portfolio details (continued)

Asia Pacific Equity Opportunities Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Yuan renminbi			
985,293	Beijing Oriental Yuhong Waterproof Technology Co., Ltd. 'A'	8,435	1.76
2,129,800	Ping An Bank Co., Ltd. 'A'	7,454	1.56
		15,889	3.32
Total common stocks (cost (000) USD 392,368)		475,918	99.36
Total transferable securities admitted to an official exchange listing (cost (000) USD 392,368)		475,918	99.36
Transferable securities and / or money market instruments dealt in another regulated market			
Common stocks – 0.00%			
Hong Kong dollar			
311,500	Real Gold Mining Ltd.	0	0.00
Total common stocks (cost (000) USD 417)		0	0.00
Total transferable securities and / or money market instruments dealt in another Regulated market (cost (000) USD 417)		0	0.00
Market value of investments (cost (000) USD 392,785)		475,918	99.36
Other assets and liabilities		3,042	0.64
Shareholders' equity		478,960	100.00

Portfolio details (continued)

Asia Pacific Equity Opportunities Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description			Value of securities purchased (000) USD	Value of securities sold (000) USD
AIA Group Ltd.			21,007	16,006
Alibaba Group Holding Ltd. — ADR			4,603	22,880
Alibaba Group Holding Ltd.			43,250	37,157
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	15/04/27	11,000	11,000
Baoshan Iron & Steel Co., Ltd. 'A'			10,837	8,541
CSL Ltd.			794	10,022
Hengli Petrochemical Co., Ltd. 'A'			1,074	12,004
Hon Hai Precision Industry Co., Ltd.			12,512	1,420
Infosys Ltd. — ADR			12,443	6,793
JD.com, Inc. 'A'			7,038	12,822
LG Chem Ltd.			11,749	3,380
MediaTek, Inc.			3,004	11,622
Midea Group Co., Ltd. 'A'			4,375	9,670
NetEase, Inc.			8,173	12,648
Novatek Microelectronics Corp.			553	12,885
Ping An Insurance Group Co. of China Ltd. 'H'			4,730	13,716
Rio Tinto Plc.			6,121	10,392
Samsung Electronics Co., Ltd.			18,865	19,333
Taiwan Semiconductor Manufacturing Co., Ltd.			12,476	22,115
Tencent Holdings Ltd.			27,436	24,399
Wuliangye Yibin Co., Ltd. 'A'			477	10,551
Xinyi Solar Holdings Ltd.			10,704	4,565
Other securities purchased and sold under (000) USD 9,462			362,600	329,648
			595,821	623,569

Portfolio details

Asia Pacific Franchise Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 97.43%			
Australian dollar			
176,823	Amtcor Plc.	2,006	2.32
102,323	Aristocrat Leisure Ltd.	3,306	3.81
14,867	CSL Ltd.	3,182	3.67
23,587	Domino's Pizza Enterprises Ltd.	2,131	2.46
14,866	REA Group Ltd.	1,884	2.17
		12,509	14.43
Chinese yuan renminbi			
394,922	Chongqing Fuling Zhacai Group Co., Ltd. 'A'	2,299	2.65
12,254	Kweichow Moutai Co., Ltd. 'A'	3,898	4.50
29,014	Shenzhen Mindray Bio-Medical Electronics Co., Ltd. 'A'	2,154	2.48
		8,351	9.63
Euro			
16,635	Heineken NV	2,016	2.33
Hong Kong dollar			
301,000	AIA Group Ltd.	3,746	4.32
159,600	Alibaba Group Holding Ltd.	4,524	5.22
132,100	Hangzhou Tigermed Consulting Co., Ltd. 'H'	3,097	3.57
375,000	Hengan International Group Co., Ltd.	2,514	2.90
150,647	NetEase, Inc.	3,415	3.94
679,200	Sands China Ltd.	2,862	3.30
95,100	Tencent Holdings Ltd.	7,155	8.25
734,000	TravelSky Technology Ltd. 'H'	1,581	1.82
		28,894	33.32

Portfolio details (continued)

Asia Pacific Franchise Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Indian rupee			
192,644	HDFC Bank Ltd.	3,878	4.47
30,423	Hindustan Unilever Ltd.	1,014	1.17
		4,892	5.64
South Korean won			
1,755	LG Household & Health Care Ltd.	2,743	3.16
93,410	Samsung Electronics Co., Ltd.	6,698	7.73
		9,441	10.89
Taiwan dollar			
230,000	Taiwan Semiconductor Manufacturing Co., Ltd.	4,908	5.66
US dollar			
16,066	Agilent Technologies, Inc.	2,374	2.74
11,910	Alibaba Group Holding Ltd. – ADR	2,701	3.11
3,378	ASML Holding NV	2,335	2.69
859	Booking Holdings, Inc.	1,879	2.17
16,914	NetEase, Inc. – ADR	1,950	2.25
		11,239	12.96
Vietnam dong			
567,414	Vietnam Dairy Products JSC	2,227	2.57
Total common stocks (cost (000) USD 69,758)		84,477	97.43
Total transferable securities admitted to an official exchange listing (cost (000) USD 69,758)		84,477	97.43

Portfolio details (continued)

Asia Pacific Franchise Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Collective investment schemes - 1.37%			
US dollar			
105,000	State Street USD Liquidity LVNAV Fund	1,189	1.37
Total collective investment schemes (cost (000) USD 1,189)		1,189	1.37
Market value of investments (cost (000) USD 70,947)		85,666	98.80
Other assets and liabilities		1,044	1.20
Shareholders' equity		86,710	100.00

Portfolio details (continued)**Asia Pacific Franchise Fund****Statement of significant changes in the portfolio during the period ended 30 June 2021**

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
AIA Group Ltd.	1,805	192
Alibaba Group Holding Ltd.	5,065	42
Chongqing Fuling Zhacai Group Co., Ltd. 'A'	1,878	17
CSL Ltd.	1,866	-
Hangzhou Tigermed Consulting Co., Ltd. 'A'	294	1,824
Hangzhou Tigermed Consulting Co., Ltd. 'H'	2,651	495
HDFC Bank Ltd.	3,701	-
HDFC Bank Ltd.	1,683	3,689
Hengan International Group Co., Ltd.	1,716	45
Kone Oyj 'B'	504	1,204
Kweichow Moutai Co., Ltd. 'A'	2,493	1,209
LG Household & Health Care Ltd.	1,619	-
NetEase, Inc.	2,667	-
Samsung Electronics Co., Ltd.	3,697	499
Sands China Ltd.	2,015	-
Shenzhen Mindray Bio-Medical Electronics Co., Ltd. 'A'	1,525	-
State Street USD Liquidity LVNAV Fund	2,242	1,053
Taiwan Semiconductor Manufacturing Co., Ltd.	2,188	147
Tencent Holdings Ltd.	4,398	-
Vietnam Dairy Products JSC	1,543	-
Other securities purchased and sold under (000) USD 1,279	9,518	3,220
	55,068	13,636

Portfolio details

Asian Equity Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 99.52%			
Australian dollar			
1,373,133	Newcrest Mining Ltd.	26,026	1.64
126,770	Rio Tinto Ltd.	12,041	0.76
4,446,520	Santos Ltd.	23,653	1.49
		61,720	3.89
Chinese yuan renminbi			
7,512,465	Baoshan Iron & Steel Co., Ltd. 'A'	8,870	0.56
1,576,617	Beijing Oriental Yuhong Waterproof Technology Co., Ltd. 'A'	13,486	0.85
4,111,682	East Money Information Co., Ltd. 'A'	20,846	1.32
331,400	Hangzhou First Applied Material Co., Ltd. 'A'	5,389	0.34
5,006,990	Kingfa Sci & Tech Co., Ltd. 'A'	16,147	1.02
7,347,230	Ping An Bank Co., Ltd. 'A'	25,695	1.62
2,441,020	Suofeiya Home Collection Co., Ltd. 'A'	9,133	0.58
1,640,081	Wuxi Lead Intelligent Equipment Co., Ltd. 'A'	15,254	0.96
		114,820	7.25
Hong Kong dollar			
4,376,400	AIA Group Ltd.	54,456	3.44
2,203,576	Alibaba Group Holding Ltd.	62,458	3.94
7,711,500	China Hongqiao Group Ltd.	10,437	0.66
18,032,000	China Longyuan Power Group Corp., Ltd. 'H'	31,093	1.96
2,791,000	China Merchants Bank Co., Ltd. 'H'	23,803	1.50
10,916,000	China Yongda Automobiles Services Holdings Ltd.	19,526	1.23
8,743,000	CITIC Ltd.	9,430	0.59
537,800	ENN Energy Holdings Ltd.	10,233	0.65
1,732,000	Haier Smart Home Co., Ltd. 'H'	6,039	0.38

Portfolio details (continued)

Asian Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Hong Kong dollar (continued)			
708,000	Hangzhou Tigermed Consulting Co., Ltd. 'H'	16,598	1.05
685,100	Hong Kong Exchanges & Clearing Ltd.	40,857	2.58
2,644,800	HSBC Holdings Plc.	15,267	0.96
379,700	Meituan 'B'	15,662	0.99
34,408,000	PetroChina Co., Ltd. 'H'	16,727	1.06
627,800	Shenzhou International Group Holdings Ltd.	15,858	1.00
17,323,000	Sino Biopharmaceutical Ltd.	16,988	1.07
1,473,511	Tencent Holdings Ltd.	110,865	7.00
7,198,000	Tingyi Cayman Islands Holding Corp.	14,414	0.91
455,882	Trip.com Group Ltd.	16,215	1.02
11,004,616	Xinyi Solar Holdings Ltd.	23,737	1.50
8,932,000	Zijin Mining Group Co., Ltd. 'H'	12,020	0.76
		542,683	34.25
Indian rupee			
3,094,570	Ambuja Cements Ltd.	14,171	0.89
1,853,542	Aurobindo Pharma Ltd.	24,068	1.52
7,648,694	Bharat Electronics Ltd.	18,332	1.16
361,357	Gland Pharma Ltd.	16,563	1.04
1,667,867	HDFC Bank Ltd.	33,579	2.12
284,230	Hero MotoCorp Ltd.	11,108	0.70
1,809,634	LIC Housing Finance Ltd.	11,445	0.72
611,195	Muthoot Finance Ltd.	12,154	0.77
2,871,642	Wipro Ltd.	21,096	1.33
		162,516	10.25

Portfolio details (continued)

Asian Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Singapore dollar			
1,216,038	DBS Group Holdings Ltd.	26,962	1.70
11,978,300	Yangzijiang Shipbuilding Holdings Ltd.	12,511	0.79
		39,473	2.49
South Korean won			
92,416	E-MART, Inc.	13,110	0.83
739,543	Hana Financial Group, Inc.	30,225	1.91
407,836	Hankook Tire & Technology Co., Ltd.	18,741	1.18
166,576	Hyundai Department Store Co., Ltd.	12,921	0.81
326,488	Kia Corp.	25,991	1.64
42,238	Korea Zinc Co., Ltd.	16,193	1.02
35,482	LG Chem Ltd.	26,765	1.69
128,344	LG Corp.	11,710	0.74
41,517	POSCO	12,820	0.81
1,512,648	Samsung Electronics Co., Ltd.	108,464	6.84
293,018	SK Hynix, Inc.	33,240	2.10
45,548	SK Telecom Co., Ltd.	12,963	0.82
		323,143	20.39
Taiwan dollar			
1,246,000	Accton Technology Corp.	14,769	0.93
11,827,000	AU Optronics Corp.	9,604	0.61
2,167,000	Delta Electronics, Inc.	23,585	1.49
6,329,000	Fubon Financial Holding Co., Ltd.	16,775	1.06
8,246,000	Hon Hai Precision Industry Co., Ltd.	33,221	2.10
815,000	MediaTek, Inc.	28,124	1.77
6,229,193	Taiwan Semiconductor Manufacturing Co., Ltd.	132,912	8.39
856,000	Yageo Corp.	17,051	1.07
		276,041	17.42

Portfolio details (continued)

Asian Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar			
1,577,852	Infosys Ltd. – ADR	33,443	2.11
1,067,072	Tencent Music Entertainment Group	16,524	1.05
188,927	Trip.com Group Ltd.	6,698	0.42
		56,665	3.58
Total common stocks (cost (000) USD 1,241,396)		1,577,061	99.52
Total transferable securities admitted to an official exchange listing (cost (000) USD 1,241,396)		1,577,061	99.52
Transferable securities and / or money market instruments dealt in another regulated market			
Common stocks – 0.00%			
Hong Kong dollar			
7,651,000	Real Gold Mining Ltd.	0	0.00
Total common stocks (cost (000) USD 12,327)		0	0.00
Total transferable securities and / or money market instruments dealt in another Regulated market (cost (000) USD 12,327)		0	0.00
Market value of investments excluding derivatives (cost (000) USD 1,253,723)		1,577,061	99.52

Forward currency contracts on hedged share classes – (0.00%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	25,646	EUR	21,483	0	0.00

Portfolio details (continued)

Asian Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Unrealised gain on forward currency contracts on hedged share classes					0	0.00
Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	EUR	989,840	USD	1,183,135	(9)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(9)	(0.00)
Market value of investments (cost (000) USD 1,253,723)					1,577,052	99.52
Other assets and liabilities					7,580	0.48
Shareholders' equity					1,584,632	100.00

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 2021**

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
AIA Group Ltd.	67,606	97,007
Alibaba Group Holding Ltd. – ADR	-	221,193
Alibaba Group Holding Ltd.	224,955	249,931
Anhui Conch Cement Co., Ltd. 'A'	330	45,513
Broadcom, Inc.	4,267	34,587
China Life Insurance Co., Ltd. 'H'	750	41,490
China Mengniu Dairy Co., Ltd.	348	33,828
China Merchants Bank Co., Ltd. 'H'	10,891	45,600
China Mobile Ltd.	41,446	36,963
China Resources Land Ltd.	754	49,610
CK Asset Holdings Ltd.	5,321	52,215
CK Hutchison Holdings Ltd.	-	31,723
CNOOC Ltd.	6,299	55,918
CSPC Pharmaceutical Group Ltd.	756	63,516
Daqo New Energy Corp.	18,047	37,942
DBS Group Holdings Ltd.	19,119	32,295
Delta Electronics, Inc.	1,680	61,844
Geely Automobile Holdings Ltd.	-	47,561
Giant Manufacturing Co., Ltd.	450	34,702
Hangzhou Tigermed Consulting Co., Ltd. 'H'	35,615	38,958
HDFC Bank Ltd.	11,838	33,416
Hengli Petrochemical Co., Ltd. 'A'	2,234	33,398
Hon Hai Precision Industry Co., Ltd.	37,568	2,289
Hong Kong Exchanges & Clearing Ltd.	11,048	72,742
Infosys Ltd. – ADR	45,666	22,722
ITC Ltd.	-	46,228
JD.com, Inc.	-	38,712
JD.com, Inc. 'A'	33,444	63,071
Kunlun Energy Co., Ltd.	3,152	31,984

Portfolio details (continued)**Asian Equity Fund (continued)****Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)**

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
LG Chem Ltd.	34,046	8,295
LG Corp.	22,063	37,816
LG Electronics, Inc.	22,198	34,598
MediaTek, Inc.	13,800	47,468
Micro-Star International Co., Ltd.	-	35,768
Midea Group Co., Ltd. 'A'	137	54,345
NetEase, Inc. – ADR	2	38,914
NetEase, Inc.	43,811	62,640
Newcrest Mining Ltd.	40,367	9,741
Novatek Microelectronics Corp.	447	52,664
Ping An Insurance Group Co. of China Ltd. 'H'	9,700	75,818
Postal Savings Bank of China Co., Ltd. 'H'	-	51,326
Rio Tinto Ltd.	38,867	34,099
Samsung Electronics Co., Ltd.	40,941	163,348
Sany Heavy Industry Co., Ltd. 'A'	700	40,669
SK Hynix, Inc.	11,337	41,220
State Street USD Liquidity LVNAV Fund	41,914	41,914
Taiwan Semiconductor Manufacturing Co., Ltd.	13,265	207,954
Tech Mahindra Ltd.	26,697	34,724
Tencent Holdings Ltd.	26,441	209,052
Vipshop Holdings Ltd.	-	33,852
Weichai Power Co., Ltd. 'A'	5,052	38,821
WH Group Ltd.	4,743	32,301
Wuliangye Yibin Co., Ltd. 'A'	375	46,562
Yum China Holdings, Inc.	451	33,470
Other securities purchased and sold under (000) USD 36,578	978,869	759,122
	1,959,807	3,883,459

Portfolio details

China A Shares Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 96.14%			
Chinese yuan renminbi			
1,289,066	Baoshan Iron & Steel Co., Ltd. 'A'	1,522	2.32
174,508	Beijing Oriental Yuhong Waterproof Technology Co., Ltd. 'A'	1,493	2.27
121,370	Chacha Food Co., Ltd. 'A'	810	1.23
15,787	Changzhou Xingyu Automotive Lighting Systems Co., Ltd. 'A'	552	0.84
1,817,200	China Construction Bank Corp. 'A'	1,867	2.84
456,474	China Merchants Bank Co., Ltd. 'A'	3,825	5.82
32,106	Contemporary Amperex Technology Co., Ltd. 'A'	2,656	4.04
613,669	East Money Information Co., Ltd. 'A'	3,111	4.73
30,700	Guangzhou Kingmed Diagnostics Group Co., Ltd. 'A'	759	1.15
116,679	Haier Smart Home Co., Ltd. 'A'	468	0.71
55,100	Hangzhou First Applied Material Co., Ltd. 'A'	896	1.36
65,017	Hangzhou Tigermed Consulting Co., Ltd. 'A'	1,943	2.96
151,171	Inner Mongolia Yili Indus	861	1.31
171,374	Inner Mongolia Yili Industrial Group Co., Ltd. 'A'	976	1.48
138,028	Jiangsu Hengli Hydraulic Co., Ltd. 'A'	1,834	2.79
175,460	Jiangsu Hengrui Medicine Co., Ltd. 'A'	1,844	2.80
435,006	Kingfa Sci & Tech Co., Ltd. 'A'	1,403	2.13
8,712	Kweichow Moutai Co., Ltd. 'A'	2,771	4.22
274,257	Livzon Pharmaceutical Group, Inc. 'A'	2,122	3.23
246,068	Luxshare Precision Industry Co., Ltd. 'A'	1,750	2.66
143,989	Midea Group Co., Ltd. 'A'	1,589	2.42
799,994	Ping An Bank Co., Ltd. 'A'	2,798	4.26
212,691	Ping An Insurance Group Co. of China Ltd. 'A'	2,114	3.22
94,743	Shanghai M&G Stationery, Inc. 'A'	1,239	1.88

Portfolio details (continued)

China A Shares Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Chinese yuan renminbi (continued)			
140,239	Sino Wealth Electronic Ltd. 'A'	1,849	2.81
125,100	Sungrow Power Supply Co., Ltd. 'A'	2,226	3.39
95,109	Suofeiya Home Collection Co., Ltd. 'A'	356	0.54
60,144	Wanhua Chemical Group Co., Ltd. 'A'	1,012	1.54
54,907	Wuliangye Yibin Co., Ltd. 'A'	2,529	3.85
246,439	Wuxi Lead Intelligent Equipment Co., Ltd. 'A'	2,292	3.49
1,089,314	Zijin Mining Group Co., Ltd. 'A'	1,631	2.48
		53,098	80.77
Hong Kong dollar			
546,000	China Longyuan Power Group Corp., Ltd. 'H'	941	1.43
849,500	China Yongda Automobiles Services Holdings Ltd.	1,520	2.31
57,975	NetEase, Inc.	1,314	2.00
2,012,000	PetroChina Co., Ltd. 'H'	978	1.49
42,300	Sunny Optical Technology Group Co., Ltd.	1,336	2.03
120,000	Tsingtao Brewery Co., Ltd. 'H'	1,292	1.97
662,000	Xinyi Solar Holdings Ltd.	1,428	2.17
		8,809	13.40
Yuan renminbi			
15,694	Contemporary Amperex Technology Co., Ltd. 'A'	1,299	1.97
Total common stocks (cost (000) USD 58,164)		63,206	96.14
Total transferable securities admitted to an official exchange listing (cost (000) USD 58,164)		63,206	96.14

Portfolio details (continued)

China A Shares Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities and / or money market instruments dealt in another regulated market			
Common stocks – 1.21%			
Chinese yuan renminbi			
198,200	Haier Smart Home Co., Ltd.	794	1.21
Total common stocks		794	1.21
(cost (000) USD 1,027)			
Total transferable securities and / or money market instruments dealt in another		794	1.21
Regulated market			
(cost (000) USD 1,027)			
Market value of investments		64,000	97.35
(cost (000) USD 59,191)			
Other assets and liabilities		1,743	2.65
Shareholders' equity		65,743	100.00

Portfolio details (continued)**China A Shares Fund****Statement of significant changes in the portfolio during the period ended 30 June 2021**

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Baoshan Iron & Steel Co., Ltd. 'A'			2,310	843
Beijing Oriental Yuhong Waterproof Technology Co., Ltd. 'A'			2,263	842
C&S Paper Co., Ltd. 'A'			2,370	2,754
Chacha Food Co., Ltd. 'A'			1,955	766
Changzhou Xingyu Automotive Lighting Systems Co., Ltd. 'A'			1,858	1,647
China Construction Bank Corp. 'A'			2,301	467
China Merchants Bank Co., Ltd. 'A'			5,416	2,604
China Yongda Automobiles Services Holdings Ltd.			1,736	177
Contemporary Amperex Technology Co., Ltd. 'A'			2,372	420
East Money Information Co., Ltd. 'A'			3,000	377
Haier Smart Home Co., Ltd. 'A'			1,964	1,167
Hangzhou Tigermed Consulting Co., Ltd. 'A'			2,832	1,871
Inner Mongolia Yili Indus			1,421	842
Inner Mongolia Yili Industrial Group Co., Ltd. 'A'			1,940	813
Jiangsu Hengli Hydraulic Co., Ltd. 'A'			2,788	1,577
Jiangsu Hengrui Medicine Co., Ltd. 'A'			3,523	1,504
Kingfa Sci & Tech Co., Ltd. 'A'			1,762	336
Kweichow Moutai Co., Ltd. 'A'			5,065	2,744
Livzon Pharmaceutical Group, Inc. 'A'			2,227	298
Luxshare Precision Industry Co., Ltd. 'A'			2,417	523
Midea Group Co., Ltd. 'A'			4,327	2,143
NetEase, Inc.			2,221	1,055
Ningbo Orient Wires & Cables Co., Ltd. 'A'			1,439	1,370
Ping An Bank Co., Ltd. 'A'			3,084	365
Ping An Insurance Group Co. of China Ltd. 'A'			5,136	2,672
Sany Heavy Industry Co., Ltd. 'A'			2,710	3,127
Shanghai M&G Stationery, Inc. 'A'			1,982	1,027
Sino Wealth Electronic Ltd. 'A'			1,890	1,190
Sungrow Power Supply Co., Ltd. 'A'			1,619	260

Portfolio details (continued)**China A Shares Fund (continued)****Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)**

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Sunny Optical Technology Group Co., Ltd.			1,627	899
Suofeiya Home Collection Co., Ltd. 'A'			2,007	1,756
Tsingtao Brewery Co., Ltd. 'H'			1,438	232
United States Treasury Bill ZCP	0.000%	22/09/20	8,071	8,071
Wanhua Chemical Group Co., Ltd. 'A'			1,452	427
Weichai Power Co., Ltd. 'A'			1,766	2,001
Wuliangye Yibin Co., Ltd. 'A'			4,084	2,157
Wuxi Lead Intelligent Equipment Co., Ltd. 'A'			2,425	283
Xinyi Solar Holdings Ltd.			2,170	999
Zijin Mining Group Co., Ltd. 'A'			1,980	130
Other securities purchased and sold under (000) USD 774			17,255	11,350
			120,203	64,086

Portfolio details

Emerging Markets Equity Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 95.79%			
British pound sterling			
742,777	Anglo American Plc.	29,473	1.41
919,170	Polymetal International Plc.	19,739	0.94
		49,212	2.35
Chinese yuan renminbi			
329,700	Contemporary Amperex Technology Co., Ltd. 'A'	27,272	1.30
7,989,581	Ping An Bank Co., Ltd. 'A'	27,941	1.34
		55,213	2.64
Hong Kong dollar			
2,775,800	AIA Group Ltd.	34,540	1.65
2,633,468	Alibaba Group Holding Ltd.	74,643	3.57
40,062,000	China Construction Bank Corp. 'H'	31,548	1.51
14,816,000	China Longyuan Power Group Corp., Ltd. 'H'	25,548	1.22
2,416,000	China Resources Gas Group Ltd.	14,491	0.69
4,490,000	China Resources Land Ltd.	18,199	0.87
9,518,000	CITIC Ltd.	10,265	0.49
829,300	ENN Energy Holdings Ltd.	15,779	0.76
5,910,200	Haier Smart Home Co., Ltd. 'H'	20,607	0.99
347,500	Hong Kong Exchanges & Clearing Ltd.	20,724	0.99
1,137,000	Li Ning Co., Ltd.	13,873	0.66
533,800	Meituan 'B'	22,018	1.05
3,276,500	Ping An Insurance Group Co. of China Ltd. 'H'	32,110	1.54
298,800	Shenzhou International Group Holdings Ltd.	7,548	0.36
975,000	Techtronic Industries Co., Ltd.	17,032	0.81
2,193,100	Tencent Holdings Ltd.	165,006	7.89
363,363	Trip.com Group Ltd.	12,924	0.62
15,961,500	WH Group Ltd.	14,357	0.69

Portfolio details (continued)

Emerging Markets Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Hong Kong dollar (continued)			
5,516,000	Xinyi Solar Holdings Ltd.	11,898	0.57
266,297	Yum China Holdings, Inc.	17,378	0.83
10,624,000	Zijin Mining Group Co., Ltd. 'H'	14,297	0.68
		594,785	28.44
Hungarian forint			
338,252	Richter Gedeon Nyrt	9,027	0.43
Indian rupee			
1,673,936	Aurobindo Pharma Ltd.	21,736	1.04
7,077,064	Bharat Electronics Ltd.	16,962	0.81
441,731	Gland Pharma Ltd.	20,247	0.97
1,000,946	HDFC Bank Ltd.	20,152	0.96
402,009	Hero MotoCorp Ltd.	15,711	0.75
4,864,645	ITC Ltd.	13,264	0.63
2,215,377	LIC Housing Finance Ltd.	14,011	0.67
1,045,957	Muthoot Finance Ltd.	20,799	1.00
1,404,219	Tech Mahindra Ltd.	20,712	0.99
2,446,462	Wipro Ltd.	17,973	0.86
		181,567	8.68
Mexican peso			
4,777,352	Grupo Mexico SAB de CV 'B'	22,459	1.08
5,451,943	Wal-Mart de Mexico SAB de CV	17,829	0.85
		40,288	1.93
New Russian ruble			
7,754,210	Moscow Exchange MICEX-RTS PJSC	18,071	0.86
South African rand			
177,156	Anglo American Platinum Ltd.	20,428	0.98

Portfolio details (continued)

Emerging Markets Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
South African rand (continued)			
900,667	Bid Corp., Ltd.	19,505	0.93
2,547,941	FirstRand Ltd.	9,550	0.46
83,537	Naspers Ltd. 'N'	17,519	0.84
7,893,850	Netcare Ltd.	7,866	0.37
1,753,022	Saudi National Bank	26,947	1.29
		101,815	4.87
South Korean won			
87,126	E-MART, Inc.	12,359	0.59
348,046	Fila Holdings Corp.	17,972	0.86
617,962	Hana Financial Group, Inc.	25,256	1.21
307,572	Hankook Tire & Technology Co., Ltd.	14,134	0.67
284,597	Kakao Corp.	41,129	1.97
276,556	Kia Corp.	22,016	1.05
34,035	Korea Zinc Co., Ltd.	13,048	0.62
25,276	LG Chem Ltd.	19,067	0.91
217,018	LG Corp.	19,801	0.95
80,841	POSCO	24,963	1.19
1,982,739	Samsung Electronics Co., Ltd.	142,171	6.80
194,297	Samsung Life Insurance Co., Ltd.	13,777	0.66
		365,693	17.48
Taiwan dollar			
1,402,000	Accton Technology Corp.	16,618	0.79
32,290,000	AU Optronics Corp.	26,220	1.25
2,263,000	Delta Electronics, Inc.	24,630	1.18
8,849,000	Fubon Financial Holding Co., Ltd.	23,454	1.12
6,981,000	Hon Hai Precision Industry Co., Ltd.	28,124	1.35

Portfolio details (continued)

Emerging Markets Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Taiwan dollar (continued)			
1,177,563	MediaTek, Inc.	40,636	1.94
7,772,000	Taiwan Semiconductor Manufacturing Co., Ltd.	165,831	7.93
1,194,000	Yageo Corp.	23,784	1.14
		349,297	16.70
Turkish lira			
14,952,836	Haci Omer Sabanci Holding AS	15,278	0.73
1,566,434	Migros Ticaret AS	5,839	0.28
3,901,829	TAV Havalimanlari Holding AS	10,627	0.51
		31,744	1.52
US dollar			
208,704	Daqo New Energy Corp.	13,581	0.65
627,011	EN+ Group International PJSC – GDR	6,772	0.32
2,007,500	Infosys Ltd. – ADR	42,549	2.03
314,802	LUKOIL PJSC – ADR	28,960	1.39
158,302	MMC Norilsk Nickel PJSC – ADR	5,372	0.26
1,139,162	Tencent Music Entertainment Group	17,640	0.84
389,326	Ternium S.A. – ADR	14,972	0.72
414,037	Trip.com Group Ltd.	14,680	0.70
2,259,143	Vale S.A. – ADR	51,542	2.46
163,339	Yum China Holdings, Inc.	10,822	0.52
		206,890	9.89
Total common stocks (cost (000) USD 1,463,149)		2,003,602	95.79
Total transferable securities admitted to an official exchange listing (cost (000) USD 1,463,149)		2,003,602	95.79

Portfolio details (continued)

Emerging Markets Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities and / or money market instruments dealt in another regulated market			
Common stocks - 1.43%			
Hong Kong dollar			
139,500	Real Gold Mining Ltd.	0	0.00
US dollar			
1,788,825	Sberbank of Russia PJSC	29,838	1.43
Total common stocks (cost (000) USD 27,971)		29,838	1.43
Total transferable securities and / or money market instruments dealt in another regulated market (cost (000) USD 27,971)		29,838	1.43
Collective investment schemes - 1.69%			
US dollar			
3,132,000	State Street USD Liquidity LVNAV Fund	35,460	1.69
Total collective investment schemes (cost (000) USD 35,461)		35,460	1.69
Market value of investments (cost (000) USD 1,526,581)		2,068,900	98.91
Other assets and liabilities		22,840	1.09
Shareholders' equity		2,091,740	100.00

Portfolio details (continued)**Emerging Markets Equity Fund****Statement of significant changes in the portfolio during the period ended 30 June 2021**

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
Alibaba Group Holding Ltd. – ADR	-	104,376
Alibaba Group Holding Ltd.	156,698	131,944
China Mobile Ltd.	31,120	26,449
Hon Hai Precision Industry Co., Ltd.	30,299	891
Infosys Ltd. – ADR	38,069	6,801
JD.com, Inc.	-	32,279
JD.com, Inc. 'A'	28,693	50,646
Kakao Corp.	23,402	43,882
LG Electronics, Inc.	17,608	29,427
NetEase, Inc.	18,025	35,606
Novatek Microelectronics Corp.	572	34,716
Petroleo Brasileiro S.A. – ADR	5,495	31,376
Ping An Bank Co., Ltd. 'A'	27,281	608
Samsung Electronics Co., Ltd.	3,594	34,678
Sberbank of Russia PJSC	28,925	1,103
State Street USD Liquidity LVNAV Fund	51,889	16,428
Taiwan Semiconductor Manufacturing Co., Ltd.	4,801	60,391
Tencent Holdings Ltd.	67,359	75,182
Weichai Power Co., Ltd. 'H'	639	27,063
Wuliangye Yibin Co., Ltd. 'A'	664	34,057
Other securities purchased and sold under (000) USD 39,642	830,143	767,154
	1,365,276	1,545,057

Portfolio details

European Equity Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 94.78%			
British pound sterling			
1,718,757	Alphawave IP Group Plc.	8,539	0.59
1,045,461	Anglo American Plc.	41,484	2.84
247,946	Ashtead Group PLC	18,374	1.26
6,347,142	boohoo Group Plc.	27,265	1.87
9,497,787	BP Plc.	41,328	2.83
8,101,673	BT Group Plc.	21,707	1.49
1,850,923	Conduit Holdings Ltd.	13,486	0.92
7,162,685	ConvaTec Group Plc.	23,814	1.63
606,195	CRH Plc.	30,616	2.10
778,821	Experian Plc.	29,986	2.06
5,581,780	Funding Circle Holdings Plc.	11,719	0.80
1,430,911	GVC Holdings Plc.	34,504	2.36
1,449,571	HomeServe Plc.	19,151	1.31
258,617	London Stock Exchange Group Plc.	28,466	1.95
2,677,386	Moonpig Group Plc.	15,861	1.09
670,636	Plus500 Ltd.	12,369	0.85
364,169	Polymetal International Plc.	7,820	0.54
447,849	Reckitt Benckiser Group Plc.	39,577	2.71
1,683,114	S4 Capital Plc.	14,588	1.00
1,391,987	Smith & Nephew Plc.	30,047	2.06
		470,701	32.26
Danish krone			
7,422	AP Moller - Maersk A/S 'B'	21,411	1.47
411,151	Novo Nordisk A/S 'B'	34,539	2.36
		55,950	3.83

Portfolio details (continued)**European Equity Fund (continued)****Schedule of investments as at 30 June 2021 (continued)**

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Euro			
386,709	ASR Nederland NV	14,966	1.03
327,411	AXA S.A.	8,298	0.57
670,907	BAWAG Group AG	35,763	2.45
249,961	Brenntag SE	23,223	1.59
251,077	Cie Generale des Etablissements Michelin SCA	40,044	2.74
1,026,199	doValue SpA	11,300	0.77
325,566	Eiffage S.A.	33,103	2.27
1,249,755	FinecoBank Banca Fineco SpA	21,840	1.50
325,404	JDE Peet's NV	11,805	0.81
257,946	Just Eat Takeaway.com NV	23,822	1.63
257,254	KION Group AG	27,408	1.88
328,356	Koninklijke Philips NV	16,271	1.11
178,190	Moncler SpA	12,082	0.83
545,361	NN Group NV	25,741	1.76
2,033,442	Poste Italiane SpA	26,863	1.84
216,111	Prosus NV	21,131	1.45
762,256	Publicis Groupe S.A.	48,782	3.34
717,179	QIAGEN NV	34,638	2.37
743,460	S&T AG	17,008	1.17
584,961	Sanofi	61,260	4.20
779,686	STMicroelectronics NV	28,308	1.94
734,181	Synlab AG	15,543	1.07
323,349	Thales S.A.	32,993	2.26
2,349,904	UniCredit SpA	27,715	1.90
344,563	Valmet Oyj	15,006	1.03

Portfolio details (continued)

European Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Euro (continued)			
687,311	Vivendi SE	23,085	1.58
		657,998	45.09
Swedish krona			
424,068	Better Collective A/S	10,061	0.69
3,270,209	Nordea Bank Abp	36,419	2.49
596,700	Sinch AB	10,078	0.69
4,494,263	Swedish Match AB	38,364	2.63
		94,922	6.50
Swiss franc			
14,678	Barry Callebaut AG	34,075	2.34
157,452	Nestle S.A.	19,601	1.34
1,514,331	UBS Group AG	23,160	1.59
		76,836	5.27
US dollar			
197,197	TE Connectivity Ltd.	26,670	1.83
Total common stocks (cost (000) USD 1,259,123)		1,383,077	94.78
Preferred stocks – 2.55%			
Euro			
148,807	Volkswagen AG	37,244	2.55
Total preferred stocks (cost (000) USD 28,457)		37,244	2.55
Total transferable securities admitted to an official exchange listing (cost (000) USD 1,287,580)		1,420,321	97.33
Market value of investments excluding derivatives (cost (000) USD 1,287,580)		1,420,321	97.33

Portfolio details (continued)

European Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward currency contracts on hedged share classes – 0.13%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	PLN	3	USD	1	0	0.00
30/07/2021	USD	14,559,978	CHF	13,354,893	123	0.01
30/07/2021	USD	121,343,855	EUR	101,519,061	938	0.07
30/07/2021	USD	78,817,665	GBP	56,615,774	610	0.04
30/07/2021	USD	302	PLN	1,149	0	0.00
30/07/2021	USD	16,148,992	SEK	136,628,189	178	0.01
Unrealised gain on forward currency contracts on hedged share classes					1,849	0.13

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	CHF	1,122,392	USD	1,217,383	(4)	(0.00)
30/07/2021	EUR	315,276	USD	376,365	(2)	(0.00)
30/07/2021	GBP	179,697	USD	250,228	(2)	(0.00)
30/07/2021	SEK	432,918	USD	51,140	(1)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(9)	(0.00)

Market value of investments (cost (000) USD 1,287,580)	1,422,161	97.46
Other assets and liabilities	37,073	2.54
Shareholders' equity	1,459,234	100.00

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 2021**

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
Anglo American Plc.	39,733	837
AP Moller - Maersk A/S 'B'	32,013	26,334
Avast Plc.	3,592	36,199
AXA S.A.	12,918	35,191
Cie Generale des Etablissements Michelin SCA	35,530	2,475
Dialog Semiconductor Plc.	1,920	48,413
Enel SpA	-	32,364
EQT AB	6,525	34,903
Gamesys Group Plc.	457	52,335
GVC Holdings Plc.	10,361	35,236
Iberdrola S.A.	-	30,218
Nestle S.A.	635	35,085
Nordea Bank Abp	32,970	-
Novo Nordisk A/S 'B'	33,989	-
PLAY Communications S.A.	-	38,150
Publicis Groupe S.A.	40,215	2,530
QIAGEN NV	44,358	5,776
Roche Holding AG	-	45,945
SAP SE	-	42,592
Swedish Match AB	21,371	41,203
Swedish Match AB	31,605	3,732
UBS Group AG	13,875	31,893
Other securities purchased and sold under (000) USD 26,292	609,602	743,427
	971,669	1,324,838

Portfolio details

Global Dynamic Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 95.18%			
Australian dollar			
1,536,488	Santos Ltd.	8,173	1.97
British pound sterling			
289,979	Anglo American Plc.	11,506	2.77
44,635	London Stock Exchange Group Plc.	4,913	1.19
		16,419	3.96
Canadian dollar			
94,848	Descartes Systems Group, Inc.	6,554	1.58
Danish krone			
47,945	Carlsberg A/S 'B'	8,967	2.16
Euro			
809,793	Iberdrola S.A.	9,870	2.38
188,041	Infineon Technologies AG	7,541	1.82
63,901	Siemens AG	10,148	2.44
10,847	Teleperformance	4,399	1.06
81,227	Vinci S.A.	8,664	2.09
		40,622	9.79
Hong Kong dollar			
1,010,400	AIA Group Ltd.	12,573	3.03
133,800	Tencent Holdings Ltd.	10,067	2.43
		22,640	5.46
Mexican peso			
777,858	Grupo Mexico SAB de CV 'B'	3,657	0.88
South Korean won			
180,868	Samsung Electronics Co., Ltd.	12,969	3.13
Swedish krona			
607,956	Nordea Bank Abp	6,770	1.63

Portfolio details (continued)

Global Dynamic Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Swedish krona (continued)			
377,908	Volvo AB 'B'	9,106	2.20
		15,876	3.83
Swiss franc			
631,960	UBS Group AG	9,665	2.33
Taiwan dollar			
491,000	Taiwan Semiconductor Manufacturing Co., Ltd.	10,476	2.53
US dollar			
84,085	AbbVie, Inc.	9,468	2.28
22,523	Amedisys, Inc.	5,513	1.33
30,356	Broadcom, Inc.	14,471	3.49
353,132	Burford Capital Ltd.	3,676	0.89
166,311	Citigroup, Inc.	11,765	2.84
70,368	Eastman Chemical Co.	8,213	1.98
146,269	eBay, Inc.	10,271	2.48
206,979	Ingersoll Rand, Inc.	10,100	2.43
82,109	Intercontinental Exchange, Inc.	9,745	2.35
79,444	Keysight Technologies, Inc.	12,268	2.96
47,280	Lear Corp.	8,284	2.00
106,665	Medtronic Plc.	13,238	3.19
79,143	Microsoft Corp.	21,438	5.17
117,441	Morgan Stanley	10,766	2.60
58,323	NetApp, Inc.	4,772	1.15
18,393	NVIDIA Corp.	14,720	3.55
29,698	PayPal Holdings, Inc.	8,655	2.09
52,155	Pioneer Natural Resources Co.	8,476	2.04
86,967	Six Flags Entertainment Corp.	3,763	0.91

Portfolio details (continued)

Global Dynamic Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
120,569	State Street Corp.	9,920	2.39
55,856	STERIS Plc.	11,525	2.78
7,614	SVB Financial Group	4,238	1.02
42,863	Synopsys, Inc.	11,824	2.85
383,326	Tencent Music Entertainment Group	5,936	1.43
58,565	Texas Roadhouse, Inc.	5,636	1.36
		238,681	57.56
Total common stocks (cost (000) USD 314,128)		394,699	95.18
Preferred stocks – 3.01%			
Euro			
49,857	Volkswagen AG	12,479	3.01
Total preferred stocks (cost (000) USD 9,075)		12,479	3.01
Total transferable securities admitted to an official exchange listing (cost (000) USD 323,203)		407,178	98.19
Collective investment schemes – 0.47%			
US dollar			
170,000	State Street USD Liquidity LVNAV Fund	1,924	0.47
Total collective investment schemes (cost (000) USD 1,925)		1,924	0.47
Market value of investments excluding derivatives (cost (000) USD 325,128)		409,102	98.66

Portfolio details (continued)

Global Dynamic Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward currency contracts – 0.00%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	EUR	355	CHF	389	0	0.00
30/07/2021	GBP	427	EUR	498	0	0.00
30/07/2021	USD	9,530	EUR	7,989	0	0.00
Unrealised gain on forward currency contracts					0	0.00

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	CHF	311	EUR	284	(0)	(0.00)
30/07/2021	EUR	621	GBP	532	(0)	(0.00)
30/07/2021	EUR	9,993	USD	11,907	(0)	(0.00)
Unrealised loss on forward currency contracts					(0)	(0.00)

Forward currency contracts on hedged share classes – (0.01%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	EUR	113,091	CHF	123,993	0	0.00
30/07/2021	EUR	0	JPY	20	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					0	0.00

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	EUR	193,597	GBP	166,243	(0)	(0.00)
30/07/2021	EUR	3,131,850	USD	3,743,480	(29)	(0.01)
Unrealised loss on forward currency contracts on hedged share classes					(29)	(0.01)
Market value of investments (cost (000) USD 325,128)					409,073	98.65
Other assets and liabilities					5,598	1.35
Shareholders' equity					414,671	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 2021**

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
Alibaba Group Holding Ltd.	6,585	9,769
Anglo American Plc.	11,838	-
AutoZone, Inc.	3,755	10,071
Broadcom, Inc.	10,511	76
Citigroup, Inc.	11,007	5,081
Facebook, Inc. 'A'	938	9,553
Fidelity National Information Services, Inc.	2,223	9,262
Infineon Technologies AG	8,099	-
JD.com, Inc. 'A'	5,175	9,311
Medtronic Plc.	11,653	-
PayPal Holdings, Inc.	8,417	-
Pioneer Natural Resources Co.	8,185	-
Reliance Steel & Aluminum Co.	1,879	12,263
Rio Tinto Plc.	2,957	13,992
Siemens AG	9,187	-
STERIS Plc.	10,482	-
Synopsys, Inc.	9,497	-
Tencent Holdings Ltd.	8,153	6,293
Thermo Fisher Scientific, Inc.	1,143	9,486
Volvo AB 'B'	9,828	-
Other securities purchased and sold under (000) USD 7,501	133,648	207,259
	275,160	302,416

Portfolio details

Global Energy Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 90.53%			
Australian dollar			
525,585	Brambles Ltd.	4,506	1.12
British pound sterling			
6,508,734	BP Plc.	28,321	7.02
75,082	Croda International Plc.	7,642	1.89
824,364	Royal Dutch Shell Plc. 'B'	15,931	3.95
		51,894	12.86
Canadian dollar			
407,770	Enerflex Ltd.	2,763	0.68
257,989	Parex Resources, Inc.	4,322	1.07
		7,085	1.75
Chinese yuan renminbi			
767,700	Wuxi Lead Intelligent Equipment Co., Ltd. 'A'	7,140	1.77
1,478,721	Zhejiang Sanhua Intelligent Controls Co., Ltd. 'A'	5,483	1.36
		12,623	3.13
Danish krone			
75,990	Novozymes A/S 'B'	5,738	1.42
19,863	Orsted A/S	2,776	0.69
133,240	Vestas Wind Systems A/S	5,195	1.29
		13,709	3.40
Euro			
946,038	Eni SpA	11,528	2.86
1,004,411	Galp Energia SGPS S.A.	10,895	2.70
63,271	Gaztransport Et Technigaz S.A.	5,109	1.27
472,049	Iberdrola S.A.	5,753	1.42
138,506	Infineon Technologies AG	5,555	1.38

Portfolio details (continued)

Global Energy Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Euro (continued)			
150,259	OMV AG	8,574	2.12
29,402	Schneider Electric SE	4,625	1.15
701,602	Tenaris S.A.	7,653	1.90
582,511	Terna Rete Elettrica Nazionale SpA	4,338	1.07
707,433	TotalEnergies SE	32,045	7.94
		96,075	23.81
Hong Kong dollar			
5,509,703	China Everbright Environment Group Ltd.	3,119	0.77
1,384,756	Xinjiang Goldwind Science & Technology Co., Ltd. 'H'	2,163	0.54
3,056,600	Xinyi Solar Holdings Ltd.	6,593	1.63
		11,875	2.94
Hungarian forint			
564,863	MOL Hungarian Oil & Gas Plc.	4,513	1.12
Japanese yen			
65,800	Nippon Ceramic Co., Ltd.	1,731	0.43
Norwegian krone			
614,852	Equinor ASA	12,992	3.22
Swedish krona			
327,892	Lundin Energy AB	11,598	2.87
Taiwan dollar			
138,099	Voltronic Power Technology Corp.	6,629	1.64
US dollar			
14,659	ANSYS, Inc.	5,085	1.26
39,371	Aptiv Plc.	6,196	1.54
303,160	ConocoPhillips	18,464	4.58
153,015	Hess Corp.	13,362	3.31

Portfolio details (continued)

Global Energy Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
52,966	Itron, Inc.	5,294	1.31
1,327,798	Kosmos Energy Ltd.	4,588	1.14
134,499	Marathon Petroleum Corp.	8,126	2.01
113,753	NextEra Energy, Inc.	8,333	2.06
62,879	Novatek PJSC – GDR	13,771	3.41
155,219	Phillips 66	13,320	3.30
35,161	TE Connectivity Ltd.	4,755	1.18
31,335	Trane Technologies Plc.	5,771	1.43
183,363	Valero Energy Corp.	14,316	3.55
59,986	Waste Management, Inc.	8,404	2.08
		129,785	32.16
Yuan renminbi			
32,960	Wuxi Lead Intelligent Equipment Co., Ltd. 'A'	307	0.08
Total common stocks (cost (000) USD 335,250)		365,322	90.53
Total transferable securities admitted to an official exchange listing (cost (000) USD 335,250)		365,322	90.53
Collective investment schemes - 8.31%			
US dollar			
859,482	Ninety One Global Strategy Fund - Global Environment Fund	33,528	8.31
Total collective investment schemes (cost (000) USD 19,305)		33,528	8.31
Market value of investments excluding derivatives (cost (000) USD 354,555)		398,850	98.84

Portfolio details (continued)

Global Energy Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward currency contracts on hedged share classes – (0.00%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	20,843	SGD	27,998	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					0	0.00

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	SGD	1,493,470	USD	1,112,086	(2)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(2)	(0.00)
Market value of investments (cost (000) USD 354,555)					398,848	98.84
Other assets and liabilities					4,669	1.16
Shareholders' equity					403,517	100.00

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

Portfolio details (continued)**Global Energy Fund****Statement of significant changes in the portfolio during the period ended 30 June 2021**

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
ANSYS, Inc.	5,686	471
BP Plc.	6,375	8,450
CNOOC Ltd.	1,925	12,517
ConocoPhillips	1,989	8,213
Croda International Plc.	4,400	1,183
Equinor ASA	13,003	1,549
First Solar, Inc.	560	4,986
Galp Energia SGPS S.A.	1,463	4,469
NextEra Energy, Inc.	4,728	1,650
Nidec Corp.	697	4,773
Ninety One Global Strategy Fund - Global Environment Fund	3,402	16,378
Noble Energy, Inc.	-	8,175
OMV AG	1,221	7,603
Royal Dutch Shell Plc. 'B'	1,987	4,853
TotalEnergies SE	6,889	10,671
Trane Technologies Plc.	5,455	792
Vestas Wind Systems A/S	2,866	8,208
Waste Management, Inc.	5,479	2,757
Xinyi Solar Holdings Ltd.	3,870	6,309
Zhejiang Sanhua Intelligent Controls Co., Ltd. 'A'	5,908	651
Other securities purchased and sold under (000) USD 7,191	62,295	71,194
	140,198	185,852

Portfolio details

Global Environment Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 98.32%			
Australian dollar			
3,631,764	Brambles Ltd.	31,137	3.64
British pound sterling			
518,067	Croda International Plc.	52,731	6.16
Chinese yuan renminbi			
5,577,173	Wuxi Lead Intelligent Equipment Co., Ltd. 'A'	51,873	6.06
10,390,913	Zhejiang Sanhua Intelligent Controls Co., Ltd. 'A'	38,524	4.50
		90,397	10.56
Danish krone			
525,553	Novozymes A/S 'B'	39,684	4.63
137,013	Orsted A/S	19,148	2.24
868,685	Vestas Wind Systems A/S	33,870	3.96
		92,702	10.83
Euro			
3,281,499	Iberdrola S.A.	39,996	4.67
951,737	Infineon Technologies AG	38,168	4.46
203,143	Schneider Electric SE	31,956	3.73
4,024,405	Terna Rete Elettrica Nazionale SpA	29,967	3.50
		140,087	16.36
Hong Kong dollar			
38,090,000	China Everbright Environment Group Ltd.	21,558	2.52
9,193,910	Xinjiang Goldwind Science & Technology Co., Ltd. 'H'	14,362	1.68
20,120,000	Xinyi Solar Holdings Ltd.	43,399	5.07
		79,319	9.27
Japanese yen			
398,000	Nippon Ceramic Co., Ltd.	10,469	1.22

Portfolio details (continued)

Global Environment Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Taiwan dollar			
904,012	Voltronic Power Technology Corp.	43,396	5.07
US dollar			
96,104	ANSYS, Inc.	33,340	3.89
272,217	Aptiv Plc.	42,843	5.00
365,613	Itron, Inc.	36,541	4.27
786,256	NextEra Energy, Inc.	57,597	6.73
242,851	TE Connectivity Ltd.	32,844	3.84
217,343	Trane Technologies Plc.	40,028	4.68
415,550	Waste Management, Inc.	58,221	6.80
		301,414	35.21
Total common stocks (cost (000) USD 703,019)		841,652	98.32
Total transferable securities admitted to an official exchange listing (cost (000) USD 703,019)		841,652	98.32
Collective investment schemes - 0.69%			
US dollar			
523,000	State Street USD Liquidity LVNAV Fund	5,921	0.69
Total collective investment schemes (cost (000) USD 5,921)		5,921	0.69
Market value of investments excluding derivatives (cost (000) USD 708,940)		847,573	99.01

Portfolio details (continued)

Global Environment Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward currency contracts on hedged share classes – (0.00%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	686	EUR	574	0	0.00
30/07/2021	USD	168,490	SGD	226,335	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					0	0.00

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	EUR	26,428	USD	31,590	(0)	(0.00)
30/07/2021	SGD	23,844,718	USD	17,755,083	(30)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(30)	(0.00)
Market value of investments (cost (000) USD 708,940)					847,543	99.01
Other assets and liabilities					8,469	0.99
Shareholders' equity					856,012	100.00

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 2021

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
ANSYS, Inc.	34,763	515
Aptiv Plc.	24,460	7,005
Brambles Ltd.	20,873	721
China Everbright Environment Group Ltd.	17,320	517
Croda International Plc.	36,040	1,035
First Solar, Inc.	4,412	18,122
Iberdrola S.A.	34,153	991
Infineon Technologies AG	24,147	4,137
IPG Photonics Corp.	10,699	18,813
Itron, Inc.	21,383	774
NextEra Energy, Inc.	44,847	1,318
Nidec Corp.	11,241	24,426
Novozymes A/S 'B'	31,287	4,436
NXP Semiconductors NV	7,751	17,286
Orsted A/S	17,240	8,434
Schneider Electric SE	19,282	4,342
TE Connectivity Ltd.	20,645	4,240
Terna Rete Elettrica Nazionale SpA	21,699	843
Trane Technologies Plc.	34,067	1,434
Vestas Wind Systems A/S	29,143	46,093
Vestas Wind Systems A/S	28,681	534
Voltronic Power Technology Corp.	27,857	4,918
Waste Management, Inc.	43,774	8,829
Wuxi Lead Intelligent Equipment Co., Ltd. 'A'	34,638	12,137
Xinjiang Goldwind Science & Technology Co., Ltd. 'H'	17,476	17,037
Xinyi Solar Holdings Ltd.	36,800	26,116
Zhejiang Sanhua Intelligent Controls Co., Ltd. 'A'	37,821	709
Other securities purchased and sold under (000) USD 11,685	21,442	11,560
	713,941	247,322

Portfolio details

Global Equity Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 98.89%			
Australian dollar			
1,492,798	Santos Ltd.	7,941	0.94
British pound sterling			
148,754	Anglo American Plc.	5,903	0.70
60,441	Ferguson Plc.	8,388	1.00
58,312	London Stock Exchange Group Plc.	6,418	0.76
72,001	Rio Tinto Plc.	5,917	0.70
		26,626	3.16
Chinese yuan renminbi			
25,632	Kweichow Moutai Co., Ltd. 'A'	8,153	0.97
Euro			
121,896	ASR Nederland NV	4,717	0.56
276,319	AXA S.A.	7,003	0.83
73,129	Eiffage S.A.	7,436	0.88
173,984	Erste Group Bank AG	6,388	0.76
928,503	Iberdrola S.A.	11,317	1.34
218,285	Infineon Technologies AG	8,754	1.04
98,259	Sanofi	10,290	1.22
67,563	Siemens AG	10,729	1.27
		66,634	7.90
Hong Kong dollar			
1,053,200	AIA Group Ltd.	13,105	1.55
347,756	Alibaba Group Holding Ltd.	9,857	1.17
961,000	China Mengniu Dairy Co., Ltd.	5,801	0.69
2,315,000	CNOOC Ltd.	2,635	0.31
539,200	NetEase, Inc.	12,225	1.45

Portfolio details (continued)**Global Equity Fund (continued)****Schedule of investments as at 30 June 2021 (continued)**

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Hong Kong dollar (continued)			
128,500	Tencent Holdings Ltd.	9,668	1.15
		53,291	6.32
Japanese yen			
203,000	Asahi Group Holdings Ltd.	9,481	1.12
8,400	Nintendo Co., Ltd.	4,887	0.58
		14,368	1.70
Singapore dollar			
458,224	DBS Group Holdings Ltd.	10,160	1.21
South Korean won			
347,536	Samsung Electronics Co., Ltd.	24,920	2.96
18,381	SK Telecom Co., Ltd.	5,231	0.62
		30,151	3.58
Swedish krona			
900,965	Nordea Bank Abp	10,034	1.19
253,045	Volvo AB 'B'	6,097	0.72
		16,131	1.91
Swiss franc			
25,452	Roche Holding AG	9,584	1.13
709,399	UBS Group AG	10,850	1.29
		20,434	2.42
Taiwan dollar			
982,000	Taiwan Semiconductor Manufacturing Co., Ltd.	20,953	2.49
US dollar			
12,355	Alphabet, Inc. 'A'	30,156	3.58
8,658	Amazon.com, Inc.	29,786	3.53

Portfolio details (continued)

Global Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
13,511	Anthem, Inc.	5,158	0.61
176,137	Apple, Inc.	24,118	2.86
5,747	AutoZone, Inc.	8,573	1.02
224,226	Barrick Gold Corp.	4,638	0.55
28,755	Broadcom, Inc.	13,708	1.63
208,676	Citigroup, Inc.	14,762	1.75
171,515	Coca-Cola Europacific Partners Plc.	10,173	1.21
66,658	Concentrix Corp.	10,721	1.27
23,483	Constellation Brands, Inc. 'A'	5,494	0.65
109,748	Dentsply Sirona, Inc.	6,943	0.82
70,737	Eastman Chemical Co.	8,256	0.98
152,004	eBay, Inc.	10,674	1.27
50,227	Facebook, Inc. 'A'	17,467	2.07
84,553	First American Financial Corp.	5,271	0.63
236,854	Freeport-McMoRan, Inc.	8,786	1.04
105,155	Gaming and Leisure Properties, Inc. REIT	4,872	0.58
28,516	Generac Holdings, Inc.	11,842	1.40
115,440	General Motors Co.	6,831	0.81
29,600	Goldman Sachs Group, Inc.	11,224	1.33
45,715	Hess Corp.	3,992	0.47
46,943	Ingersoll Rand, Inc.	2,291	0.27
101,914	Intercontinental Exchange, Inc.	12,096	1.43
28,670	IQVIA Holdings, Inc.	6,947	0.82
51,575	Jacobs Engineering Group, Inc.	6,881	0.82
67,434	Johnson & Johnson	11,109	1.32
65,799	Keysight Technologies, Inc.	10,161	1.21
690,181	Kinross Gold Corp.	4,386	0.52

Portfolio details (continued)**Global Equity Fund (continued)****Schedule of investments as at 30 June 2021 (continued)**

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
57,445	Lear Corp.	10,065	1.19
52,073	LyondellBasell Industries NV 'A'	5,356	0.64
44,951	Marsh & McLennan Cos, Inc.	6,324	0.75
35,330	Mastercard, Inc. 'A'	12,896	1.53
90,347	Medtronic Plc.	11,213	1.33
149,845	Microsoft Corp.	40,589	4.81
163,221	Mondelez International, Inc. 'A'	10,192	1.21
105,095	NetApp, Inc.	8,599	1.02
70,528	NIKE, Inc. 'B'	10,890	1.29
287,797	Nomad Foods Ltd.	8,135	0.97
52,076	NXP Semiconductors NV	10,714	1.27
30,342	PayPal Holdings, Inc.	8,842	1.05
106,462	Pentair Plc.	7,182	0.85
59,938	Pioneer Natural Resources Co.	9,741	1.16
162,719	Resideo Technologies, Inc.	4,883	0.58
89,181	Six Flags Entertainment Corp.	3,859	0.46
104,516	State Street Corp.	8,599	1.02
15,789	SVB Financial Group	8,788	1.04
31,544	Synopsys, Inc.	8,702	1.03
333,675	Tencent Music Entertainment Group	5,167	0.61
15,722	Thermo Fisher Scientific, Inc.	7,933	0.94
52,026	Trane Technologies Plc.	9,582	1.14
78,215	TransUnion	8,588	1.02
148,270	United Technologies Corp.	12,650	1.50

Portfolio details (continued)

Global Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
30,069	UnitedHealth Group, Inc.	12,040	1.43
		558,845	66.29
Total common stocks (cost (000) USD 588,062)		833,687	98.89
Preferred stocks – 0.99%			
Euro			
33,351	Volkswagen AG	8,347	0.99
Total preferred stocks (cost (000) USD 6,372)		8,347	0.99
Total transferable securities admitted to an official exchange listing (cost (000) USD 594,434)		842,034	99.88
Market value of investments (cost (000) USD 594,434)		842,034	99.88
Other assets and liabilities		1,066	0.12
Shareholders' equity		843,100	100.00

Portfolio details (continued)

Global Equity Fund

Statement of significant changes in the portfolio during the period ended 30 June 2021

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
Alibaba Group Holding Ltd. — ADR	5	18,198
Alibaba Group Holding Ltd.	21,456	32,291
Alphabet, Inc. 'A'	1,093	34,923
Amazon.com, Inc.	3,824	26,457
Apple, Inc.	1,255	33,724
eBay, Inc.	10,046	22,913
Fidelity National Information Services, Inc.	524	19,966
Generac Holdings, Inc.	433	18,078
Honeywell International, Inc.	-	17,285
Mastercard, Inc. 'A'	666	15,090
Merck & Co., Inc.	423	16,860
Microsoft Corp.	1,480	34,006
Novo Nordisk A/S 'B'	406	16,400
Roche Holding AG	3,265	16,717
Samsung Electronics Co., Ltd.	4,145	23,470
Sany Heavy Industry Co., Ltd. 'A'	270	16,490
Siemens AG	17,026	6,498
Taiwan Semiconductor Manufacturing Co., Ltd.	3,668	20,092
Takeda Pharmaceutical Co., Ltd.	416	15,823
Tencent Holdings Ltd.	671	21,735
Other securities purchased and sold under (000) USD 26,657	349,475	656,923
	420,547	1,083,939

Portfolio details

Global Franchise Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 95.86%			
British pound sterling			
9,574,090	St James's Place Plc.	195,189	2.42
2,754,021	Unilever Plc.	160,938	2.00
		356,127	4.42
Euro			
770,012	ASML Holding NV	529,659	6.57
2,408,463	Beiersdorf AG	290,269	3.60
		819,928	10.17
Swiss franc			
2,720,401	Nestle S.A.	338,661	4.20
816,753	Roche Holding AG	307,551	3.81
		646,212	8.01
US dollar			
1,056,357	Alibaba Group Holding Ltd. – ADR	239,587	2.97
536,607	Autodesk, Inc.	156,603	1.94
1,004,379	Becton Dickinson and Co.	244,205	3.03
161,728	Booking Holdings, Inc.	353,774	4.39
2,211,993	Charles Schwab Corp.	161,044	2.00
1,487,093	Check Point Software Technologies Ltd.	172,704	2.14
1,776,801	Electronic Arts, Inc.	255,584	3.17
984,223	Estee Lauder Cos, Inc. 'A'	312,944	3.88
475,590	FactSet Research Systems, Inc.	159,755	1.98
4,152,500	Fox Corp. 'A'	154,203	1.91
805,547	ICON Plc.	166,341	2.06
762,272	Intuit, Inc.	373,738	4.64
1,579,841	Johnson & Johnson	260,255	3.23
1,633,357	Microsoft Corp.	442,436	5.49

Portfolio details (continued)

Global Franchise Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
1,426,379	Moody's Corp.	516,585	6.41
1,782,495	NetEase, Inc. – ADR	205,504	2.55
2,902,702	Philip Morris International, Inc.	287,643	3.57
638,822	S&P Global, Inc.	262,112	3.25
82,323	Samsung Electronics Co., Ltd. – GDR	146,741	1.82
1,611,970	VeriSign, Inc.	366,973	4.55
2,853,441	Visa, Inc. 'A'	667,748	8.28
		5,906,479	73.26
Total common stocks (cost (000) USD 4,404,098)		7,728,746	95.86
Total transferable securities admitted to an official exchange listing (cost (000) USD 4,404,098)		7,728,746	95.86
Collective investment schemes - 3.01%			
US dollar			
21,413,000	State Street USD Liquidity LVNAV Fund	242,438	3.01
Total collective investment schemes (cost (000) USD 242,439)		242,438	3.01
Market value of investments excluding derivatives (cost (000) USD 4,646,537)		7,971,184	98.87

Forward currency contracts on hedged share classes – (0.00%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	CNH	50,221,271	USD	7,742,424	11	0.00
30/07/2021	EUR	1,647,960	CHF	1,806,829	1	0.00
30/07/2021	EUR	922,606	GBP	792,143	0	0.00
30/07/2021	GBP	1,075	EUR	1,250	0	0.00
30/07/2021	USD	465,235	AUD	613,691	5	0.00

Portfolio details (continued)

Global Franchise Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
Forward currency contracts on hedged share classes (continued)						
30/07/2021	USD	30,631,559	CHF	28,095,688	258	0.00
30/07/2021	USD	46,353,072	EUR	38,782,643	356	0.01
30/07/2021	USD	17,678,060	GBP	12,699,605	135	0.00
30/07/2021	USD	200,296	SGD	269,053	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					766	0.01
Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	AUD	258,914	CHF	180,161	(1)	(0.00)
30/07/2021	AUD	404,002	EUR	256,437	(1)	(0.00)
30/07/2021	AUD	147,849	GBP	80,577	(1)	(0.00)
30/07/2021	AUD	26,832,937	USD	20,353,604	(233)	(0.00)
30/07/2021	BRL	4,539,820	USD	916,078	(10)	(0.00)
30/07/2021	CHF	2,468	EUR	2,251	(0)	(0.00)
30/07/2021	CHF	10,526,761	USD	11,476,163	(96)	(0.00)
30/07/2021	EUR	17,848,143	USD	21,332,982	(165)	(0.00)
30/07/2021	GBP	27,908,774	USD	38,849,560	(297)	(0.01)
30/07/2021	SGD	25,193,060	USD	18,759,199	(31)	(0.00)
30/07/2021	USD	48,217	CNH	312,709	(0)	(0.00)
30/07/2021	USD	187,287	ZAR	2,696,693	(1)	(0.00)
30/07/2021	ZAR	77,627,518	USD	5,450,559	(39)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(875)	(0.01)
Market value of investments (cost (000) USD 4,646,537)					7,971,075	98.87
Other assets and liabilities					90,920	1.13
Shareholders' equity					8,061,995	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 2021

Description	Coupon rate	Maturity date	Value of securities purchased (000) USD	Value of securities sold (000) USD
Alibaba Group Holding Ltd. – ADR			255,016	5,074
Altria Group, Inc.			4,415	58,441
Amadeus IT Group S.A.			6,258	121,064
ASML Holding NV			19,271	11,345
Australia and New Zealand Banking Group Ltd. ZCP	0.000%	15/04/27	159,529	159,529
Autodesk, Inc.			143,415	4,067
Becton Dickinson and Co.			95,288	4,180
Beiersdorf AG			54,536	3,046
Booking Holdings, Inc.			22,301	45,059
Charles Schwab Corp.			10,463	137,260
Electronic Arts, Inc.			86,075	6,371
Estee Lauder Cos, Inc. 'A'			70,180	29,275
Microsoft Corp.			29,862	119,094
Moody's Corp.			26,672	9,834
Nestle S.A.			56,599	6,333
NetEase, Inc. – ADR			36,340	5,568
Reckitt Benckiser Group Plc.			9,461	170,235
State Street USD Liquidity LVNAV Fund			242,439	-
VeriSign, Inc.			21,815	7,867
Visa, Inc. 'A'			37,865	14,590
Other securities purchased and sold under (000) USD 147,805			128,172	74,074
			1,515,972	992,306

Portfolio details

Global Gold Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 98.35%			
Australian dollar			
10,230,541	Evolution Mining Ltd.	34,478	4.48
3,464,568	Newcrest Mining Ltd.	65,666	8.53
6,476,841	Northern Star Resources Ltd.	47,468	6.17
28,239,303	Perseus Mining Ltd.	31,018	4.03
21,483,284	Resolute Mining Ltd.	8,174	1.06
11,531,636	St Barbara Ltd.	14,720	1.91
7,371,643	Westgold Resources Ltd.	10,349	1.35
		211,873	27.53
British pound sterling			
14,111,845	Centamin Plc.	19,741	2.56
950,491	Polymetal International Plc.	20,412	2.65
29,105,760	SolGold Plc.	11,387	1.48
		51,540	6.69
Canadian dollar			
588,790	Agnico Eagle Mines Ltd.	35,595	4.62
6,868,435	B2Gold Corp.	28,835	3.75
2,125,299	Endeavour Mining Plc.	45,537	5.92
1,648,788	Kirkland Lake Gold Ltd.	63,421	8.24
12,583,471	OceanaGold Corp.	23,930	3.11
1,560,424	Pretium Resources, Inc.	14,900	1.93
37,870	SSR Mining, Inc.	591	0.08
		212,809	27.65
South African rand			
1,575,598	AngloGold Ashanti Ltd.	29,267	3.80

Portfolio details (continued)

Global Gold Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
South African rand (continued)			
3,414,330	Gold Fields Ltd.	30,681	3.99
		59,948	7.79
US dollar			
1,711,812	Barrick Gold Corp.	35,409	4.60
3,700,723	IAMGOLD Corp.	10,898	1.42
1,168,295	Newmont Corp.	74,041	9.62
1,048,222	Pan American Silver Corp.	29,942	3.89
2,245,430	SSR Mining, Inc.	35,029	4.55
805,824	Wheaton Precious Metals Corp.	35,517	4.61
		220,836	28.69
Total common stocks (cost (000) USD 730,965)		757,006	98.35
Total transferable securities admitted to an official exchange listing (cost (000) USD 730,965)		757,006	98.35
Collective investment schemes - 0.57%			
US dollar			
386,000	State Street USD Liquidity LVNAV Fund	4,370	0.57
Total collective investment schemes (cost (000) USD 4,370)		4,370	0.57
Market value of investments excluding derivatives (cost (000) USD 735,335)		761,376	98.92

Portfolio details (continued)

Global Gold Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward currency contracts on hedged share classes – (0.03%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	5,964	CHF	5,472	0	0.00
30/07/2021	USD	790,191	EUR	661,933	5	0.00
30/07/2021	USD	1,559	GBP	1,120	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					5	0.00
Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	CHF	213,854	USD	233,154	(2)	(0.00)
30/07/2021	EUR	26,631,995	USD	31,832,930	(246)	(0.03)
30/07/2021	GBP	57,030	USD	79,395	(1)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(249)	(0.03)
Market value of investments (cost (000) USD 735,335)					761,132	98.89
Other assets and liabilities					8,572	1.11
Shareholders' equity					769,704	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 2021**

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
Agnico Eagle Mines Ltd.	29,793	56,252
Alacer Gold Corp.	2,257	21,565
AngloGold Ashanti Ltd.	16,355	32,474
Barrick Gold Corp.	25,881	11,236
Endeavour Mining Corp.	32,542	76,322
Endeavour Mining Plc.	35,740	-
Evolution Mining Ltd.	28,560	8,358
Gold Fields Ltd.	18,542	26,183
iShares Physical Gold ETC	40,894	40,531
Kirkland Lake Gold Ltd.	26,749	24,170
Newcrest Mining Ltd.	89,520	12,886
Newmont Corp.	50,316	32,230
Northern Star Resources Ltd.	38,729	16,350
OceanaGold Corp.	16,110	7,957
Pan American Silver Corp.	12,295	17,944
Perseus Mining Ltd.	24,136	4,619
Polymetal International Plc.	9,519	15,976
Saracen Mineral Holdings Ltd.	11,186	41,352
SSR Mining, Inc.	36,186	29,474
SSR Mining, Inc.	23,005	23,432
Teranga Gold Corp.	6,261	20,933
Other securities purchased and sold under (000) USD 17,937	85,031	46,033
	659,607	566,277

Portfolio details

Global Natural Resources Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 93.64%			
Australian dollar			
246,577	Newcrest Mining Ltd.	4,674	1.66
505,285	Northern Star Resources Ltd.	3,703	1.31
302,291	OZ Minerals Ltd.	5,095	1.81
		13,472	4.78
British pound sterling			
217,776	Anglo American Plc.	8,641	3.06
2,678,871	BP Plc.	11,656	4.13
3,503,233	Glencore Plc.	14,973	5.31
7,645,891	SolGold Plc.	2,991	1.06
28,565	Thungela Resources Ltd.	79	0.03
		38,340	13.59
Canadian dollar			
851,813	Champion Iron Ltd.	4,173	1.48
113,609	Endeavour Mining Plc.	2,434	0.86
100,361	Interfor Corp.	2,493	0.88
69,525	Kirkland Lake Gold Ltd.	2,674	0.95
267,232	Nutrien Ltd.	16,171	5.73
67,913	West Fraser Timber Co., Ltd.	4,870	1.73
		32,815	11.63
Euro			
140,600	APERAM S.A.	7,196	2.55
537,350	ArcelorMittal S.A.	16,468	5.84
322,964	Galp Energia SGPS S.A.	3,503	1.24
19,487	Gaztransport Et Technigaz S.A.	1,574	0.56
391,058	K+S AG	5,332	1.89
307,597	OCI NV	7,485	2.65

Portfolio details (continued)

Global Natural Resources Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Euro (continued)			
45,847	OMV AG	2,616	0.93
187,632	Suedzucker AG	2,995	1.06
197,714	Tenaris S.A.	2,157	0.76
261,501	TotalEnergies SE	11,845	4.20
		61,171	21.68
Norwegian krone			
202,906	Aker BioMarine AS	1,744	0.62
247,726	Austevoll Seafood ASA	3,069	1.08
195,975	Equinor ASA	4,141	1.47
241,614	Grieg Seafood ASA	2,487	0.88
804,407	Norsk Hydro ASA	5,131	1.82
42,948	Salmar ASA	2,846	1.01
		19,418	6.88
South African rand			
184,373	Impala Platinum Holdings Ltd.	3,039	1.08
Swedish krona			
102,190	Lundin Energy AB	3,614	1.28
1,199,932	SSAB AB 'A'	5,879	2.08
		9,493	3.36
US dollar			
211,141	CF Industries Holdings, Inc.	10,864	3.85
391,821	Cleveland-Cliffs, Inc.	8,446	2.99
97,533	ConocoPhillips	5,940	2.11
125,136	Corteva, Inc.	5,549	1.97
58,882	Hess Corp.	5,142	1.82
536,756	Kosmos Energy Ltd.	1,854	0.66

Portfolio details (continued)

Global Natural Resources Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
72,034	Marathon Petroleum Corp.	4,352	1.54
135,919	Newmont Corp.	8,614	3.05
15,689	Novatek PJSC – GDR	3,436	1.22
48,475	Phillips 66	4,160	1.47
441,683	Severstal PAO	9,492	3.37
163,494	Steel Dynamics, Inc.	9,746	3.46
165,934	Vale S.A. – ADR	3,786	1.34
64,563	Valero Energy Corp.	5,041	1.79
		86,422	30.64
Total common stocks (cost (000) USD 236,126)		264,170	93.64
Total transferable securities admitted to an official exchange listing (cost (000) USD 236,126)		264,170	93.64
Collective investment schemes - 4.96%			
US dollar			
348,909	Ninety One Global Strategy Fund - Global Environment Fund	13,611	4.83
33,000	State Street USD Liquidity LVNAV Fund	373	0.13
		13,984	4.96
Total collective investment schemes (cost (000) USD 9,477)		13,984	4.96
Market value of investments excluding derivatives (cost (000) USD 245,603)		278,154	98.60

Portfolio details (continued)

Global Natural Resources Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward currency contracts on hedged share classes – (0.00%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	551	EUR	462	0	0.00
30/07/2021	USD	38,260	SGD	51,394	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					0	0.00
Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	EUR	19,875	USD	23,756	(0)	(0.00)
30/07/2021	SGD	2,570,946	USD	1,914,408	(3)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(3)	(0.00)
Market value of investments (cost (000) USD 245,603)					278,151	98.60
Other assets and liabilities					3,941	1.40
Shareholders' equity					282,092	100.00

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

Portfolio details (continued)**Global Natural Resources Fund****Statement of significant changes in the portfolio during the period ended 30 June 2021**

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
Agnico Eagle Mines Ltd.	2,940	7,549
Anglo American Plc.	8,824	5,818
APERAM S.A.	7,891	-
ArcelorMittal S.A.	14,205	4,160
BHP Group Plc.	5,649	22,172
BP Plc.	6,665	970
CF Industries Holdings, Inc.	6,399	895
Champion Iron Ltd.	5,661	3,318
Cleveland-Cliffs, Inc.	9,182	3,232
Deere & Co.	3,937	13,410
Glencore Plc.	14,141	1,086
IGO Ltd.	4,185	5,969
KAZ Minerals Plc.	1,070	6,292
Newcrest Mining Ltd.	10,202	4,929
Newmont Corp.	8,778	1,599
Nutrien Ltd.	13,846	1,209
OZ Minerals Ltd.	5,754	5,894
Rio Tinto Plc.	17,148	24,419
Severstal PAO	11,085	2,873
SSAB AB 'A'	5,794	-
State Street USD Liquidity LVNAV Fund	9,420	9,046
Steel Dynamics, Inc.	7,847	1,220
TotalEnergies SE	5,761	1,431
Other securities purchased and sold under (000) USD 3,789	95,221	57,155
	281,605	184,646

Portfolio details

Global Quality Equity Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 96.56%			
Australian dollar			
35,693	carsales.com Ltd.	529	0.04
British pound sterling			
13,124	British American Tobacco Plc.	508	0.04
12,640	Experian Plc.	487	0.03
21,162	GlaxoSmithKline Plc.	415	0.03
10,924	Reckitt Benckiser Group Plc.	965	0.07
1,849,466	St James's Place Plc.	37,705	2.70
521,860	Unilever Plc.	30,496	2.19
		70,576	5.06
Chinese yuan renminbi			
1,555	Kweichow Moutai Co., Ltd. 'A'	495	0.04
Euro			
139,601	ASML Holding NV	96,026	6.89
436,501	Beiersdorf AG	52,607	3.77
8,641	Siemens Healthineers AG	529	0.04
		149,162	10.70
Hong Kong dollar			
6,400	Tencent Holdings Ltd.	482	0.03
Swiss franc			
7,835	Alcon, Inc.	548	0.04
521,763	Nestle S.A.	64,954	4.66
5,738	Novartis AG	523	0.03
38,500	Roche Holding AG	14,497	1.04
		80,522	5.77
US dollar			
2,906	Abbott Laboratories	337	0.02

Portfolio details (continued)

Global Quality Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
1,626	Accenture Plc. 'A'	479	0.03
5,303	Activision Blizzard, Inc.	506	0.04
1,047	Adobe, Inc.	613	0.04
184,849	Alibaba Group Holding Ltd. – ADR	41,925	3.01
308	Alphabet, Inc. 'A'	752	0.05
89,312	Autodesk, Inc.	26,065	1.87
162,092	Becton Dickinson and Co.	39,411	2.83
28,254	Booking Holdings, Inc.	61,805	4.43
376,760	Charles Schwab Corp.	27,430	1.97
291,249	Check Point Software Technologies Ltd.	33,824	2.43
9,844	Cisco Systems, Inc.	522	0.04
2,066	CME Group, Inc.	439	0.03
3,209	Danaher Corp.	861	0.06
10,179	eBay, Inc.	715	0.05
301,571	Electronic Arts, Inc.	43,380	3.11
169,936	Estee Lauder Cos, Inc. 'A'	54,033	3.88
1,741	Facebook, Inc. 'A'	605	0.04
100,613	FactSet Research Systems, Inc.	33,797	2.42
772,187	Fox Corp. 'A'	28,675	2.06
58,940	ICON Plc.	12,171	0.87
160,690	Intuit, Inc.	78,786	5.65
344,123	Johnson & Johnson	56,689	4.07
1,282	Mastercard, Inc. 'A'	468	0.03
271,133	Microsoft Corp.	73,443	5.27
252,576	Moody's Corp.	91,474	6.56
340,575	NetEase, Inc. – ADR	39,265	2.82
3,529	NIKE, Inc. 'B'	545	0.04

Portfolio details (continued)

Global Quality Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
571,131	Philip Morris International, Inc.	56,596	4.06
4,572	Procter & Gamble Co.	617	0.04
35,628	S&P Global, Inc.	14,618	1.05
18,392	Samsung Electronics Co., Ltd. – GDR	32,784	2.35
310,449	VeriSign, Inc.	70,675	5.07
514,494	Visa, Inc. 'A'	120,399	8.63
		1,044,704	74.92
Total common stocks (cost (000) USD 742,618)		1,346,470	96.56
Total transferable securities admitted to an official exchange listing (cost (000) USD 742,618)		1,346,470	96.56
Collective investment schemes - 1.95%			
US dollar			
2,405,000	State Street USD Liquidity LVNAV Fund	27,229	1.95
Total collective investment schemes (cost (000) USD 27,230)		27,229	1.95
Market value of investments (cost (000) USD 769,848)		1,373,699	98.51
Other assets and liabilities		20,749	1.49
Shareholders' equity		1,394,448	100.00

Portfolio details (continued)**Global Quality Equity Fund****Statement of significant changes in the portfolio during the period ended 30 June 2021**

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
Alibaba Group Holding Ltd. — ADR	43,730	-
Altria Group, Inc.	-	13,316
Amadeus IT Group S.A.	-	30,982
ASML Holding NV	-	12,907
Autodesk, Inc.	23,292	-
Becton Dickinson and Co.	14,737	-
Beiersdorf AG	7,449	-
Charles Schwab Corp.	-	13,436
Electronic Arts, Inc.	10,306	-
Estee Lauder Cos, Inc. 'A'	2,851	-
Growthpoint Properties Australia Ltd. REIT	-	12,002
ICON Plc.	13,231	-
Microsoft Corp.	-	26,000
Moody's Corp.	-	7,846
Nestle S.A.	7,352	-
NetEase, Inc. — ADR	4,347	-
Reckitt Benckiser Group Plc.	-	41,754
S&P Global, Inc.	13,044	-
State Street USD Liquidity LVNAV Fund	44,733	17,504
Visa, Inc. 'A'	-	7,902
Other securities purchased and sold under (000) USD 24,973	2,694	1,761
	187,766	185,410

Portfolio details

Global Quality Equity Income Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 90.60%			
British pound sterling			
134,684	British American Tobacco Plc.	5,209	2.26
109,972	Diageo Plc.	5,258	2.28
103,202	Experian Plc.	3,974	1.73
231,365	GlaxoSmithKline Plc.	4,536	1.97
78,034	Reckitt Benckiser Group Plc.	6,896	3.00
92,093	Unilever Plc.	5,382	2.34
		31,255	13.58
Danish krone			
32,668	Coloplast A/S 'B'	5,360	2.33
Euro			
12,895	ASML Holding NV	8,870	3.85
80,294	Kone Oyj 'B'	6,551	2.84
110,130	Siemens Healthineers AG	6,737	2.93
		22,158	9.62
Swedish krona			
993,430	Swedish Match AB	8,480	3.68
Swiss franc			
58,447	Novartis AG	5,323	2.31
17,413	Roche Holding AG	6,557	2.85
		11,880	5.16
US dollar			
29,816	Accenture Plc. 'A'	8,792	3.82
46,726	Automatic Data Processing, Inc.	9,282	4.03
26,727	Becton Dickinson and Co.	6,498	2.82
54,889	Broadridge Financial Solutions, Inc. – ADR	8,868	3.85
63,148	Charles Schwab Corp.	4,597	2.00

Portfolio details (continued)

Global Quality Equity Income Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
19,711	CME Group, Inc.	4,191	1.82
28,046	Crown Castle International Corp. REIT	5,473	2.38
136,174	Fox Corp. 'A'	5,057	2.20
37,381	Johnson & Johnson	6,158	2.67
39,898	Medtronic Plc.	4,951	2.15
57,138	Microsoft Corp.	15,477	6.72
46,287	NetEase, Inc. — ADR	5,336	2.32
53,318	NIKE, Inc. 'B'	8,233	3.58
106,513	Philip Morris International, Inc.	10,555	4.58
35,398	Procter & Gamble Co.	4,776	2.07
25,360	Rockwell Automation, Inc.	7,255	3.15
59,670	Visa, Inc. 'A'	13,964	6.07
		129,463	56.23
Total common stocks (cost (000) USD 136,159)		208,596	90.60
Preferred stocks – 3.17%			
South Korean won			
111,525	Samsung Electronics Co., Ltd.	7,304	3.17
Total preferred stocks (cost (000) USD 4,123)		7,304	3.17
Total transferable securities admitted to an official exchange listing (cost (000) USD 140,282)		215,900	93.77

Portfolio details (continued)

Global Quality Equity Income Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Collective investment schemes - 4.72%			
US dollar			
960,000	State Street USD Liquidity LVNAV Fund	10,869	4.72
Total collective investment schemes (cost (000) USD 10,869)		10,869	4.72
Market value of investments excluding derivatives (cost (000) USD 151,151)		226,769	98.49

Forward currency contracts on hedged share classes – 0.01%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	EUR	38,045	CHF	41,712	0	0.00
30/07/2021	EUR	102,016	GBP	87,590	0	0.00
30/07/2021	EUR	29,934	SEK	302,711	0	0.00
30/07/2021	USD	1,331	AUD	1,755	0	0.00
30/07/2021	USD	403,567	CHF	370,161	3	0.00
30/07/2021	USD	1,181,353	EUR	988,343	10	0.01
30/07/2021	USD	1,074,094	GBP	771,521	8	0.00
30/07/2021	USD	308,386	SEK	2,608,980	3	0.00
30/07/2021	USD	113	SGD	151	0	0.00
30/07/2021	USD	14,273	ZAR	203,029	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					24	0.01

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	AUD	74,209	USD	56,301	(1)	(0.00)
30/07/2021	CHF	157	USD	171	(0)	(0.00)
30/07/2021	EUR	448,890	USD	536,555	(4)	(0.00)
30/07/2021	GBP	326	USD	452	(0)	(0.00)
30/07/2021	SEK	17,508	EUR	1,730	(0)	(0.00)
30/07/2021	SEK	135,071	USD	15,817	(0)	(0.00)

Portfolio details (continued)

Global Quality Equity Income Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward currency contracts on hedged share classes (continued)

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	SGD	15,596	USD	11,613	(0)	(0.00)
30/07/2021	ZAR	5,548,683	USD	389,375	(2)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(7)	(0.00)
Market value of investments (cost (000) USD 151,151)					226,786	98.50
Other assets and liabilities					3,458	1.50
Shareholders' equity					230,244	100.00

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

Portfolio details (continued)**Global Quality Equity Income Fund****Statement of significant changes in the portfolio during the period ended 30 June 2021**

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
Accenture Plc. 'A'	3,549	2,554
ASML Holding NV	562	6,580
Automatic Data Processing, Inc.	3,819	4,018
Booking Holdings, Inc.	-	5,479
Broadridge Financial Solutions, Inc. – ADR	719	3,912
Charles Schwab Corp.	1,374	8,475
Crown Castle International Corp. REIT	5,914	953
Imperial Brands Plc.	-	3,144
Kone Oyj 'B'	165	3,227
Microsoft Corp.	867	6,321
NIKE, Inc. 'B'	540	3,576
Philip Morris International, Inc.	264	4,362
Reckitt Benckiser Group Plc.	183	3,289
Rockwell Automation, Inc.	536	3,130
Sage Group Plc.	136	7,604
Samsung Electronics Co., Ltd.	873	3,329
State Street USD Liquidity LVNAV Fund	10,869	-
Swedish Match AB	1,385	8,952
Swedish Match AB	5,536	-
Visa, Inc. 'A'	1,970	5,610
Other securities purchased and sold under (000) USD 5,174	16,251	39,182
	55,512	123,697

Portfolio details

Global Strategic Equity Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 97.44%			
Australian dollar			
3,345,312	Santos Ltd.	17,795	0.95
British pound sterling			
468,104	Anglo American Plc.	18,574	1.00
4,169,994	BP Plc.	18,145	0.97
208,376	Ferguson Plc.	28,919	1.55
1,247,878	GVC Holdings Plc.	30,090	1.61
474,986	Polymetal International Plc.	10,200	0.55
274,079	Wizz Air Holdings Plc.	17,664	0.95
		123,592	6.63
Chinese yuan renminbi			
1,072,718	Midea Group Co., Ltd. 'A'	11,840	0.63
6,207,078	Sany Heavy Industry Co., Ltd. 'A'	27,908	1.50
		39,748	2.13
Danish krone			
7,953	AP Moller - Maersk A/S 'B'	22,943	1.23
288,091	Novo Nordisk A/S 'B'	24,201	1.30
		47,144	2.53
Euro			
123,323	Cie Generale des Etablissements Michelin SCA	19,669	1.06
275,885	Erste Group Bank AG	10,129	0.54
948,807	NN Group NV	44,784	2.40
2,106,904	Repsol S.A.	26,355	1.41
72,761	Teleperformance	29,510	1.58
1,934,987	UniCredit SpA	22,822	1.23
		153,269	8.22

Portfolio details (continued)

Global Strategic Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Hong Kong dollar			
1,179,700	Alibaba Group Holding Ltd.	33,437	1.79
1,880,750	A-Living Smart City Services Co., Ltd.	9,331	0.50
341,500	Hong Kong Exchanges & Clearing Ltd.	20,366	1.09
		63,134	3.38
Japanese yen			
585,900	Asahi Group Holdings Ltd.	27,364	1.47
1,126,600	Nippon Steel Corp.	19,002	1.02
170,700	Shimamura Co., Ltd.	16,378	0.88
194,100	Sony Corp.	18,889	1.01
4,186,000	Z Holdings Corp.	20,967	1.12
		102,600	5.50
Mexican peso			
4,155,323	Grupo Mexico SAB de CV 'B'	19,535	1.05
Singapore dollar			
19,109,300	Yangzijiang Shipbuilding Holdings Ltd.	19,960	1.07
South Korean won			
496,043	Hana Financial Group, Inc.	20,273	1.09
774,688	Samsung Electronics Co., Ltd.	55,549	2.98
		75,822	4.07
Swedish krona			
908,672	Nordea Bank Abp	10,119	0.54
Swiss franc			
1,058,762	UBS Group AG	16,193	0.87
Taiwan dollar			
2,078,000	Delta Electronics, Inc.	22,616	1.21
1,175,000	MediaTek, Inc.	40,548	2.17

Portfolio details (continued)

Global Strategic Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Taiwan dollar (continued)			
910,000	Novatek Microelectronics Corp.	16,306	0.88
		79,470	4.26
US dollar			
667,137	Ally Financial, Inc.	33,253	1.78
30,827	Alphabet, Inc. 'A'	75,242	4.03
20,915	Amazon.com, Inc.	71,955	3.86
240,336	Apple, Inc.	32,909	1.76
46,674	Broadcom, Inc.	22,251	1.19
58,824	Chemed Corp.	27,889	1.50
634,224	Citigroup, Inc.	44,865	2.41
354,896	Concentrix Corp.	57,080	3.06
278,001	eBay, Inc.	19,521	1.05
140,103	Facebook, Inc. 'A'	48,721	2.61
324,484	General Motors Co.	19,201	1.03
90,498	IQVIA Holdings, Inc.	21,929	1.18
150,876	Jacobs Engineering Group, Inc.	20,129	1.08
315,495	Keysight Technologies, Inc.	48,720	2.61
76,386	Lam Research Corp.	49,700	2.66
316,752	Lincoln National Corp.	19,903	1.07
122,666	LyondellBasell Industries NV 'A'	12,617	0.68
77,239	Mastercard, Inc. 'A'	28,193	1.51
463,508	Merck & Co., Inc.	36,052	1.93
280,402	Microsoft Corp.	75,954	4.07
451,372	Morgan Stanley	41,377	2.22
255,832	NetApp, Inc.	20,932	1.12
120,824	NIKE, Inc. 'B'	18,656	1.00

Portfolio details (continued)

Global Strategic Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
1,318,012	Nomad Foods Ltd.	37,254	2.00
68,649	PayPal Holdings, Inc.	20,006	1.07
117,245	Pioneer Natural Resources Co.	19,055	1.02
973,915	Resideo Technologies, Inc.	29,227	1.57
16,214	SVB Financial Group	9,025	0.48
146,385	SYNNEX Corp.	17,816	0.96
48,725	Thermo Fisher Scientific, Inc.	24,586	1.32
112,244	UnitedHealth Group, Inc.	44,943	2.41
		1,048,961	56.24
Total common stocks (cost (000) USD 1,238,969)		1,817,342	97.44
Preferred stocks – 0.86%			
Euro			
64,430	Volkswagen AG	16,126	0.86
Total preferred stocks (cost (000) USD 11,172)		16,126	0.86
Total transferable securities admitted to an official exchange listing (cost (000) USD 1,250,141)		1,833,468	98.30
Collective investment schemes – 0.66%			
US dollar			
1,086,000	State Street USD Liquidity LVNAV Fund	12,295	0.66
Total collective investment schemes (cost (000) USD 12,295)		12,295	0.66
Market value of investments excluding derivatives (cost (000) USD 1,262,436)		1,845,763	98.96

Portfolio details (continued)

Global Strategic Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Forward currency contracts on hedged share classes – 0.00%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	44,893	AUD	59,170	1	0.00
30/07/2021	USD	453,379	EUR	379,306	4	0.00
30/07/2021	USD	145,494	GBP	104,516	1	0.00
30/07/2021	USD	156,083	HKD	1,211,836	0	0.00
30/07/2021	USD	115,466	JPY	12,785,824	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					6	0.00

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	AUD	2,460,386	USD	1,866,769	(22)	(0.00)
30/07/2021	EUR	3,613	USD	4,301	(0)	(0.00)
30/07/2021	GBP	1,014	USD	1,405	(0)	(0.00)
30/07/2021	HKD	12,318	USD	1,587	(0)	(0.00)
30/07/2021	JPY	127,588	USD	1,155	(0)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(22)	(0.00)
Market value of investments (cost (000) USD 1,262,436)					1,845,747	98.96
Other assets and liabilities					19,367	1.04
Shareholders' equity					1,865,114	100.00

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 2021**

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
Alibaba Group Holding Ltd.	37,578	36,099
Amazon.com, Inc.	14,980	33,226
Apple, Inc.	34,126	2,620
Dropbox, Inc. 'A'	274	32,153
Facebook, Inc. 'A'	6,193	27,555
Ferguson Plc.	25,629	1,460
JD.com, Inc. 'A'	26,517	40,315
Koninklijke Philips NV	413	29,522
Lear Corp.	22,919	30,966
Mastercard, Inc. 'A'	28,305	-
MMC Norilsk Nickel PJSC – ADR	-	31,093
Olympus Corp.	246	27,284
Sany Heavy Industry Co., Ltd. 'A'	7,858	37,297
Sony Corp.	28,935	6,372
Spotify Technology S.A.	-	41,530
SYNNEX Corp.	40,302	13,939
Takeda Pharmaceutical Co., Ltd.	291	32,312
Tencent Holdings Ltd.	323	37,154
UniCredit SpA	25,858	6,615
Z Holdings Corp.	27,174	21,150
Other securities purchased and sold under (000) USD 33,497	670,168	752,453
	998,089	1,241,115

Portfolio details

Global Value Equity Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 98.05%			
Brazilian real			
887,658	Cielo S.A.	645	0.82
British pound sterling			
61,398	British American Tobacco Plc.	2,375	3.03
1,339,428	Capita Plc.	691	0.88
194,553	easyJet Plc.	2,405	3.06
356,731	IWG Plc.	1,481	1.89
32,143	JET2 Plc.	525	0.67
303,707	John Wood Group Plc.	921	1.17
776,648	Natwest Group Plc.	2,179	2.78
13,737	Next Plc.	1,491	1.90
55,894	Prudential Plc.	1,060	1.35
1,417,745	Rolls-Royce Holdings Plc.	1,937	2.47
403,805	TI Fluid Systems Plc.	1,714	2.18
		16,779	21.38
Euro			
44,107	Bayer AG	2,680	3.41
101,693	Coface S.A.	1,230	1.57
26,105	Continental AG	3,854	4.91
13,559	Exor NV	1,085	1.38
23,693	Publicis Groupe S.A.	1,516	1.93
7,982	Safran S.A.	1,106	1.41
62,703	Tenaris S.A.	684	0.87
		12,155	15.48
Hong Kong dollar			
1,662,000	Dali Foods Group Co., Ltd.	989	1.26

Portfolio details (continued)**Global Value Equity Fund (continued)****Schedule of investments as at 30 June 2021 (continued)**

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Mexican peso			
65,636	Grupo Aeroportuario del Sureste SAB de CV 'B'	1,209	1.54
Turkish lira			
535,653	TAV Havalimanlari Holding AS	1,459	1.86
US dollar			
67,825	Adient Plc.	3,066	3.91
81,529	AerCap Holdings NV	4,175	5.32
11,066	Alliance Data Systems Corp.	1,153	1.47
29,170	American Express Co.	4,821	6.14
111,255	Bank of America Corp.	4,585	5.84
435	Booking Holdings, Inc.	952	1.21
51,108	BorgWarner, Inc.	2,481	3.16
145,396	Cars.com, Inc.	2,084	2.66
33,459	Citigroup, Inc.	2,367	3.02
16,667	Helmerich & Payne, Inc.	544	0.69
21,374	MakeMyTrip Ltd.	642	0.82
12,637	MBIA, Inc.	139	0.18
19,748	McKesson Corp.	3,776	4.81
121,239	National Oilwell Varco, Inc.	1,858	2.37
16,068	Northern Trust Corp.	1,857	2.37
93,600	Sabre Corp.	1,170	1.49
91,402	Sprouts Farmers Market, Inc.	2,272	2.89
15,531	Trip.com Group Ltd.	551	0.70
55,047	Twitter, Inc.	3,787	4.82

Portfolio details (continued)

Global Value Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
US dollar (continued)			
62,233	Welbilt, Inc.	1,442	1.84
		43,722	55.71
Total common stocks (cost (000) USD 69,893)		76,958	98.05
Total transferable securities admitted to an official exchange listing (cost (000) USD 69,893)		76,958	98.05
Market value of investments excluding derivatives (cost (000) USD 69,893)		76,958	98.05

Forward currency contracts on hedged share classes – (0.00%)

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	2,671	EUR	2,238	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					0	0.00
Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	EUR	110,879	USD	132,533	(1)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(1)	(0.00)
Market value of investments (cost (000) USD 69,893)					76,957	98.05
Other assets and liabilities					1,526	1.95
Shareholders' equity					78,483	100.00

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 2021**

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
AerCap Holdings NV	2,704	483
American Express Co.	1,944	566
AutoNation, Inc.	370	1,864
Baidu, Inc. – ADR	442	2,533
Bank of America Corp.	1,909	549
Bayer AG	1,807	397
BorgWarner, Inc.	2,637	254
British American Tobacco Plc.	2,556	133
Continental AG	2,517	429
Delphi Technologies Plc.	12	1,519
DXC Technology Co.	677	2,189
Grafton Group Plc.	433	1,611
McKesson Corp.	2,788	399
Natwest Group Plc.	1,700	191
Rolls-Royce Holdings Plc.	2,774	1,755
Sprouts Farmers Market, Inc.	2,288	161
Tapestry, Inc.	535	1,990
TI Fluid Systems Plc.	1,691	92
Travis Perkins Plc.	204	1,849
Twitter, Inc.	2,321	355
Other securities purchased and sold under (000) USD 940	25,597	15,213
	57,906	34,532

Portfolio details

Latin American Equity Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 81.18%			
Brazilian real			
841,493	3R Petroleum Óleo e Gás S.A.	7,634	0.63
21,614,987	Atacadao S.A.	89,642	7.40
246,400	B2W Cia Digital	3,268	0.27
9,769,500	B3 S.A. - Brasil Bolsa Balcao	32,858	2.71
857,017	Banco BTG Pactual S.A.	20,924	1.73
37,701	Banco BTG Pactual S.A.	524	0.04
3,023,200	Banco Modal S.A.	11,254	0.93
3,186,600	Cia de Locacao das Americas	17,472	1.44
6,808,479	Cosan S.A.	34,309	2.83
1,300,000	Hapvida Participacoes e Investimentos S.A.	4,009	0.33
1,906,979	Infracommerce CXAAS S.A.	9,069	0.75
1,115,151	Locaweb Servicos de Internet S.A.	6,036	0.50
397,003	Minerva S.A.	744	0.06
3,158,425	MOBLY S.A.	11,214	0.92
1,180,661	MPM Corporeos S.A.	4,487	0.37
1,126,015	Notre Dame Intermedica Participacoes S.A.	19,133	1.58
7,730,624	Omega Geracao S.A.	58,783	4.85
1,408,812	Pet Center Comercio e Participacoes S.A.	7,255	0.60
290,500	Rede D'Or Sao Luiz S.A.	4,014	0.33
6,663,333	Sequoia Logistica e Transportes S.A.	37,562	3.10
50,000	TOTVS S.A.	376	0.03
2,424,400	Vale S.A.	54,924	4.53
		435,491	35.93
Chilean peso			
8,432,788	Falabella S.A.	37,503	3.10

Portfolio details (continued)

Latin American Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Mexican peso			
65,436,269	Alpek SAB de CV	81,638	6.74
39,137,492	Banco del Bajío S.A.	71,133	5.87
479,995	GMexico Transportes SAB de CV 'C'	811	0.07
12,918,888	Grupo Cementos de Chihuahua SAB de CV	102,824	8.48
250,000	Grupo Financiero Banorte SAB de CV 'O'	1,611	0.13
1,298,716	Grupo Mexico SAB de CV 'B'	6,106	0.50
650,000	Grupo Televisa SAB	1,857	0.15
1,841,709	Grupo Traxion SAB de CV	3,451	0.29
40,812,012	La Comer SAB de CV	86,213	7.11
		355,644	29.34
US dollar			
270,000	Arcos Dorados Holdings, Inc. 'A'	1,613	0.13
3,504,625	Geopark Ltd.	44,351	3.66
56,588	Globant S.A.	12,403	1.02
13,021	MercadoLibre, Inc.	20,280	1.67
469,967	Pagseguro Digital Ltd. 'A'	26,259	2.17
1,385,081	Vasta Platform Ltd.	11,254	0.93
1,759,866	Vitru Ltd.	29,434	2.43
223,149	XP, Inc. 'A'	9,715	0.80
		155,309	12.81
Total common stocks (cost (000) USD 801,694)		983,947	81.18
Preferred stocks – 18.14%			
Brazilian real			
5,125,461	Banco Bradesco S.A.	26,391	2.18
75,402	Banco BTG Pactual S.A.	440	0.04

Portfolio details (continued)

Latin American Equity Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Preferred stocks (continued)			
Brazilian real (continued)			
3,925,000	Bradespar S.A.	59,143	4.88
950,300	Gerdau S.A.	5,629	0.46
8,911,885	Itau Unibanco Holding S.A.	53,144	4.38
13,170,400	Itausa S.A.	29,394	2.43
6,171,333	Lojas Americanas S.A.	26,639	2.20
1,250,000	Petroleo Brasileiro S.A.	7,359	0.61
158,200	Track & Field Co. S.A.	488	0.04
2,925,000	Usinas Siderurgicas de Minas Gerais S.A. Usiminas 'A'	11,184	0.92
		219,811	18.14
Total preferred stocks (cost (000) USD 195,133)		219,811	18.14
Total transferable securities admitted to an official exchange listing (cost (000) USD 996,827)		1,203,758	99.32
Market value of investments (cost (000) USD 996,827)		1,203,758	99.32
Other assets and liabilities		8,281	0.68
Shareholders' equity		1,212,039	100.00

Portfolio details (continued)**Latin American Equity Fund****Statement of significant changes in the portfolio during the period ended 30 June 2021**

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
Alpek SAB de CV	49,478	38,784
Atacadao S.A.	195,845	171,897
B3 S.A. - Brasil Bolsa Balcao	40,952	62,772
Banco Bradesco S.A.	28,089	45,025
Banco BTG Pactual S.A.	54,095	40,447
Banco del Bajio S.A.	23,210	51,898
Banco do Brasil S.A.	25,058	41,518
Bradespar S.A.	64,475	26,789
Cia de Locacao das Americas	22,050	28,029
Cogna Educacao	-	31,281
Cosan S.A.	33,104	8,103
Falabella S.A.	49,099	47,726
Geopark Ltd.	22,869	30,385
Globant S.A.	47,230	48,461
Grupo Cementos de Chihuahua SAB de CV	71,072	127,266
Grupo Mexico SAB de CV 'B'	30,627	30,042
lochpe Maxion S.A.	16,445	49,887
Itau Unibanco Holding S.A.	28,696	41,152
Itausa S.A.	33,243	16,798
Lojas Americanas S.A.	49,176	92,403
MercadoLibre, Inc.	75,858	68,985
Minerva S.A.	52,101	97,524
Notre Dame Intermedica Participacoes S.A.	37,094	61,311
Omega Geracao S.A.	122,506	150,470
Pagseguro Digital Ltd. 'A'	31,142	65,527
Parque Arauco S.A.	5,154	51,348
Petroleo Brasileiro S.A.	28,915	45,643
Vale S.A.	73,725	130,689
Vasta Platform Ltd.	25,377	3,472

Portfolio details (continued)

Latin American Equity Fund (continued)

Statement of significant changes in the portfolio during the period ended 30 June 2021 (continued)

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
Vitru Ltd.	25,453	-
XP, Inc. 'A'	42,728	42,861
Other securities purchased and sold under (000) USD 25,753	360,724	361,806
	1,765,590	2,110,299

Portfolio details

Latin American Smaller Companies Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 91.91%			
Brazilian real			
1,436,583	3R Petroleum Óleo e Gás S.A.	13,033	1.39
4,880,333	Aeris Industria E Comercio De Equipamentos Para Geracao De Energia S.A. 'D'	9,677	1.03
1,149,791	Ambipar Participacoes e Empreendimentos S.A.	10,471	1.12
3,532,514	Anima Holding S.A.	9,771	1.04
1,273,300	Arezzo Industria e Comercio S.A.	24,061	2.56
991,197	Banco Inter S.A.	15,432	1.65
1,623,717	Banco Modal S.A.	6,044	0.64
852,400	Bemobi Mobile Tech S.A.	4,004	0.43
1,307,400	Cosan S.A.	6,266	0.67
2,739,300	Cyrela Brazil Realty S.A. Empreendimentos e Participacoes	12,789	1.36
1,172,500	Dimed S.A. Distribuidora da Medicamentos	5,001	0.53
990,000	Dotz S.A.	2,751	0.29
3,750,400	Duratex S.A.	17,862	1.90
2,088,900	Fleury S.A.	10,825	1.15
3,278,200	Grupo Sbf S.A.	25,048	2.67
2,687,500	Hapvida Participacoes e Investimentos S.A.	8,289	0.88
2,238,600	Iguatemi Empresa de Shopping Centers S.A.	18,128	1.93
2,464,300	Jalles Machado S.A.	5,022	0.54
2,611,644	Localiza Rent a Car S.A.	33,444	3.56
6,058,549	Locaweb Servicos de Internet S.A.	32,795	3.49
1,887,100	LOG Commercial Properties e Participacoes S.A. 'E'	11,939	1.27
14,856,400	Magazine Luiza S.A.	62,852	6.70
1,634,194	MOBLY S.A.	5,802	0.62
632,100	Movida Participacoes S.A.	2,491	0.27
2,637,786	MPM Corporeos S.A.	10,025	1.07

Portfolio details (continued)**Latin American Smaller Companies Fund (continued)****Schedule of investments as at 30 June 2021 (continued)**

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Brazilian real (continued)			
3,297,800	Multiplan Empreendimentos Imobiliarios S.A.	15,502	1.65
333,640	Notre Dame Intermedica Participacoes S.A.	5,669	0.60
192,600	Sao Martinho S.A.	1,390	0.15
277,700	Sendas Distribuidora S.A.	4,793	0.51
4,450,367	Sequoia Logistica e Transportes S.A.	25,087	2.67
3,024,250	SLC Agricola S.A.	31,047	3.31
966,767	Sul America S.A.	6,716	0.72
2,694,359	Westwing Comercio Varejista Ltd.	4,951	0.53
1,387,700	YDUQS Participacoes S.A.	9,119	0.97
		468,096	49.87
Chilean peso			
2,800,000	Cencosud S.A.	5,580	0.60
5,497,961	Hortifrut S.A.	6,760	0.72
8,083,310	SMU S.A.	964	0.10
5,790,012	Vina Concha y Toro S.A.	10,140	1.08
		23,444	2.50
Mexican peso			
10,708,873	Banco del Bajio S.A.	19,218	2.05
9,890,246	Bolsa Mexicana de Valores SAB de CV	21,790	2.32
14,717,489	Controladora Nemark SAB de CV	2,405	0.26
1,879,100	Corp. Inmobiliaria Vesta SAB de CV	3,657	0.39
741,338	El Puerto de Liverpool SAB de CV	3,286	0.35
10,453,300	Genomma Lab Internacional SAB de CV 'B'	10,780	1.15
1,474,100	Grupo Aeroportuario del Centro Norte SAB de CV	9,635	1.03
1,392,922	Grupo Cementos de Chihuahua SAB de CV	11,207	1.19
5,451,700	Grupo Traxion SAB de CV	10,216	1.09
11,206,701	La Comer SAB de CV	23,674	2.52

Portfolio details (continued)

Latin American Smaller Companies Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
Mexican peso (continued)			
2,508,600	Megacable Holdings SAB de CV	8,888	0.95
2,802,922	Regional SAB de CV	16,483	1.75
21,560,115	Telesites SAB de CV	19,916	2.12
		161,155	17.17
US dollar			
1,004,636	Afya Ltd. 'A'	25,885	2.76
334,600	Arco Platform Ltd. 'A'	10,279	1.09
997,706	Arcos Dorados Holdings, Inc. 'A'	5,961	0.63
294,408	Copa Holdings S.A. 'A'	22,170	2.36
290,189	Globant S.A.	65,882	7.02
37,000	Grupo Aeroportuario del Sureste SAB de CV – ADR	6,832	0.73
336,440	Grupo Televisa SAB – ADR	4,803	0.51
559,202	InRetail Peru Corp.	19,572	2.08
163,281	Intercorp Financial Services, Inc.	4,103	0.44
5,650	MercadoLibre, Inc.	8,800	0.94
433,000	Pagseguro Digital Ltd. 'A'	24,194	2.58
264,375	Patria Investments Ltd. 'A'	4,653	0.50
355,865	Vasta Platform Ltd.	2,891	0.31
274,524	Vinci Partners Investments Ltd. 'A'	3,985	0.42
		210,010	22.37
Total common stocks (cost (000) USD 617,897)		862,705	91.91
Preferred stocks – 7.55%			
Brazilian real			
6	Banco Inter S.A.	0	0.00
2,098,200	Bradespar S.A.	31,219	3.33

Portfolio details (continued)

Latin American Smaller Companies Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) USD	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Preferred stocks (continued)			
Brazilian real (continued)			
9,981,700	Metalurgica Gerdau S.A.	27,610	2.94
2,802,200	Track & Field Co. S.A.	8,645	0.92
		67,474	7.19
Colombian peso			
449,617	Banco Davivienda S.A.	3,327	0.36
Total preferred stocks (cost (000) USD 45,484)		70,801	7.55
Total transferable securities admitted to an official exchange listing (cost (000) USD 663,381)		933,506	99.46
Market value of investments excluding derivatives (cost (000) USD 663,381)		933,506	99.46

Forward currency contracts on hedged share classes – 0.00%

Maturity date		Amount bought		Amount sold	Unrealised gain (000) USD	% of shareholders' equity
30/07/2021	USD	756	EUR	634	0	0.00
Unrealised gain on forward currency contracts on hedged share classes					0	0.00

Maturity date		Amount bought		Amount sold	Unrealised loss (000) USD	% of shareholders' equity
30/07/2021	EUR	30,658	USD	36,646	(0)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes					(0)	(0.00)
Market value of investments (cost (000) USD 663,381)					933,506	99.46
Other assets and liabilities					5,120	0.54
Shareholders' equity					938,626	100.00

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 2021**

Description	Value of securities purchased (000) USD	Value of securities sold (000) USD
B2W Cia Digital	-	22,825
Banco Inter S.A.	17	18,922
Bradespar S.A.	16,876	24,733
Copa Holdings S.A. 'A'	38,331	21,314
Cyrela Brazil Realty S.A. Empreendimentos e Participacoes	6,680	12,728
Dimed S.A. Distribuidora da Medicamentos	13,110	4,387
Duratex S.A.	18,112	6,947
Ez Tec Empreendimentos e Participacoes S.A.	2,885	15,266
Fleury S.A.	2,283	13,316
Globant S.A.	9,860	43,160
Grupo Sbf S.A.	18,581	3,379
Grupo Sbf S.A.	10,285	19,358
Iguatemi Empresa de Shopping Centers S.A.	15,472	8,887
Locaweb Servicos de Internet S.A.	39,741	18,894
Magazine Luiza S.A.	4,671	28,648
MercadoLibre, Inc.	38,917	35,642
Metalurgica Gerdau S.A.	18,759	15,379
Multiplan Empreendimentos Imobiliarios S.A.	18,582	7,796
Parque Arauco S.A.	-	13,826
YDUQS Participacoes S.A.	10,300	25,680
Other securities purchased and sold under (000) USD 17,189	262,938	239,302
	546,400	600,389

Portfolio details

U.K. Alpha Fund

Schedule of investments as at 30 June 2021

Holdings	Security description	Market value (000) GBP	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks – 97.20%			
British pound sterling			
2,624,232	Ascential Plc.	10,940	3.08
281,615	BHP Group Plc.	5,999	1.69
4,707,226	BP Plc.	14,829	4.17
6,786,611	Breedon Group Plc.	7,323	2.06
276,602	British American Tobacco Plc.	7,746	2.18
6,689,595	BT Group Plc.	12,976	3.65
327,763	Burberry Group Plc.	6,770	1.90
2,972,713	ConvaTec Group Plc.	7,155	2.01
92,224	Cranswick Plc.	3,662	1.03
253,076	CRH Plc.	9,254	2.60
141,846	DCC Plc.	8,393	2.36
301,955	Diageo Plc.	10,451	2.94
397,468	easyJet Plc.	3,557	1.00
1,362,824	Essentra Plc.	4,218	1.19
279,422	Experian Plc.	7,789	2.19
294,220	FDM Group Holdings Plc.	3,004	0.84
341,139	Fevertree Drinks Plc.	8,774	2.47
730,852	GB Group Plc.	6,026	1.69
604,355	GlaxoSmithKline Plc.	8,579	2.41
407,212	Hargreaves Lansdown Plc.	6,470	1.82
958,369	HomeServe Plc.	9,167	2.58
964,084	HSBC Holdings Plc.	4,023	1.13
1,057,053	IntegraFin Holdings Plc.	5,446	1.53
89,326	InterContinental Hotels Group Plc.	4,296	1.21
378,999	J D Wetherspoon Plc.	4,467	1.26

Portfolio details (continued)**U.K. Alpha Fund (continued)****Schedule of investments as at 30 June 2021 (continued)**

Holdings	Security description	Market value (000) GBP	% of shareholders' equity
Transferable securities admitted to an official exchange listing			
Common stocks (continued)			
British pound sterling (continued)			
294,987	Johnson Matthey Plc.	9,066	2.55
23,451,330	Lloyds Banking Group Plc.	10,950	3.08
117,851	London Stock Exchange Group Plc.	9,392	2.64
6,576,485	Melrose Industries Plc.	10,197	2.87
129,696	Next Plc.	10,190	2.87
372,434	Prudential Plc.	5,114	1.44
162,840	Reckitt Benckiser Group Plc.	10,419	2.93
499,318	RELX Plc.	9,581	2.69
165,753	Rio Tinto Plc.	9,861	2.77
805,410	Royal Dutch Shell Plc. 'B'	11,268	3.17
1,227,654	Sabre Insurance Group Plc.	3,143	0.88
217,413	Schroders Plc.	5,642	1.59
585,994	Smith & Nephew Plc.	9,158	2.57
315,875	St James's Place Plc.	4,662	1.31
262,285	Unilever Plc.	11,097	3.12
		311,054	87.47
Euro			
582,055	Ryanair Holdings Plc.	7,940	2.23
US dollar			
28,198	Becton Dickinson and Co.	4,964	1.39
2,918	Booking Holdings, Inc.	4,621	1.30
163,682	Charles Schwab Corp.	8,627	2.43

Portfolio details (continued)

U.K. Alpha Fund (continued)

Schedule of investments as at 30 June 2021 (continued)

Holdings	Security description	Market value (000) GBP	% of shareholders' equity		
Transferable securities admitted to an official exchange listing					
Common stocks (continued)					
US dollar (continued)					
49,952	Visa, Inc. 'A'	8,463	2.38		
		26,675	7.50		
Total common stocks (cost (000) GBP 307,943)		345,669	97.20		
Total transferable securities admitted to an official exchange listing (cost (000) GBP 307,943)		345,669	97.20		
Market value of investments excluding derivatives (cost (000) GBP 307,943)		345,669	97.20		
Forward currency contracts on hedged share classes – 0.00%					
Maturity date		Amount bought	Amount sold	Unrealised gain (000) GBP	% of shareholders' equity
30/07/2021	EUR	9,413	GBP 8,082	0	0.00
Unrealised gain on forward currency contracts on hedged share classes				0	0.00
Maturity date		Amount bought	Amount sold	Unrealised loss (000) GBP	% of shareholders' equity
30/07/2021	GBP	15	EUR 17	(0)	(0.00)
Unrealised loss on forward currency contracts on hedged share classes				(0)	(0.00)
Market value of investments (cost (000) GBP 307,943)		345,669		97.20	
Other assets and liabilities		9,961		2.80	
Shareholders' equity		355,630		100.00	

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 2021**

Description	Value of securities purchased (000) GBP	Value of securities sold (000) GBP
Ascential Plc.	3,131	751
BHP Group Plc.	6,402	171
BP Plc.	3,170	1,973
Burberry Group Plc.	5,553	1,109
CRH Plc.	4,832	823
Croda International Plc.	155	5,163
Hargreaves Lansdown Plc.	2,441	2,301
HomeServe Plc.	10,330	169
J D Wetherspoon Plc.	4,725	261
Johnson Matthey Plc.	6,492	1,517
Melrose Industries Plc.	3,724	1,253
Next Plc.	4,966	567
RELX Plc.	2,519	1,291
Royal Dutch Shell Plc. 'B'	2,378	1,599
Sage Group Plc.	2,187	9,248
SSP Group Plc.	62	2,638
Tesco Plc.	438	9,440
Tesco Plc.	3,097	4,758
Unilever Plc.	3,701	1,559
Visa, Inc. 'A'	4,447	2,759
Other securities purchased and sold under (000) GBP 6,649	21,407	38,931
	96,157	88,281

Statement of Operations

for the period ended 30 June 2021

	Notes*	Combined total year ended 30 June 2020 (000) USD	Combined total period ended 30 June 2021 (000) USD	Sterling Money Fund (000) GBP	U.S. Dollar Money Fund (000) USD	All China Bond Fund# (000) USD	Asia Dynamic Bond Fund (000) USD	Asia Local Currency Bond Fund (000) USD
Income								
Dividends	1i)	247,835	262,778	-	-	(1)	-	41
Interest income	1h)	259,551	279,807	16	791	6,139	573	391
Other income		(5,725)	(7,442)	(2)	-	873	-	(17)
Total income		501,661	535,143	14	791	7,011	573	415
Expenses								
Investment	6							
Management fee		137,470	155,528	242	1,482	357	17	-
Administration fees		27,237	30,678	47	260	155	16	4
Depository fees		7,286	11,199	29	142	198	5	13
Taxe d'abonnement		3,184	4,055	10	53	32	4	1
Other expenses		10,545	5,774	41	118	55	9	25
Total expenses		185,722	207,234	369	2,055	797	51	43
Net income/(expense) for the period		315,939	327,909	(355)	(1,264)	6,214	522	372
Net realised gain/(loss)	5	(977,188)	2,049,263	-	(2)	7,077	6	576
Net change in unrealised gain/(loss)	5	(2,277,221)	(148,557)	(1)	6	(8,138)	(430)	(1,884)
Net investment income gain/(loss)		(2,938,470)	2,228,615	(356)	(1,260)	5,153	98	(936)

#For the All China Bond Fund other income includes implied yield.

* The accompanying notes are an integral part of these financial statements.

Emerging Markets Blended Debt Fund (000) USD	Emerging Markets Corporate Debt Fund (000) USD	Emerging Markets Hard Currency Debt Fund (000) USD	Emerging Markets Investment Grade Corporate Debt Fund (000) USD	Emerging Markets Local Currency Debt Fund (000) USD	Emerging Markets Local Currency Dynamic Debt Fund (000) USD	Emerging Markets Local Currency Total Return Debt Fund (000) USD	Emerging Markets Short Duration Fund (000) USD
59	524	-	-	291	2,751	-	-
9,174	64,947	2,703	10,391	8,515	59,666	47,592	485
(108)	-	-	(1,050)	(114)	(694)	(1,044)	(161)
9,125	65,471	2,703	9,341	8,692	61,723	46,548	324
860	9,641	69	1,545	1,262	3,450	1,108	-
196	1,928	33	390	248	925	496	4
147	278	28	76	196	1,165	844	6
18	176	7	31	22	112	104	1
56	364	26	95	52	337	206	5
1,277	12,387	163	2,137	1,780	5,989	2,758	16
7,848	53,084	2,540	7,204	6,912	55,734	43,790	308
(1,193)	16,065	336	(1,683)	(5,294)	(21,085)	(14,492)	5
(8,825)	(55,567)	(3,354)	(16,328)	(10,943)	(132,221)	(83,913)	74
(2,170)	13,582	(478)	(10,807)	(9,325)	(97,572)	(54,615)	387

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 2021

	Notes*	Global High Yield Bond Fund (000) USD	Global High Yield Fund (000) USD	Global Total Return Credit Fund (000) USD	Investment Grade Corporate Bond Fund (000) USD	Latin American Corporate Debt Fund (000) USD
Income						
Dividends	1i)	-	-	26	-	-
Interest income	1h)	1,260	1,676	3,924	2,779	13,758
Other income		(9)	(20)	344	(409)	(1,417)
Total income		1,251	1,656	4,294	2,370	12,341
Expenses						
	6					
Investment Management fee		13	550	82	692	3,041
Administration fees		12	106	49	224	541
Depositary fees		10	17	32	32	73
Taxe d'abonnement		3	17	10	34	77
Other expenses		31	63	49	47	54
Total expenses		69	753	222	1,029	3,786
Net income/(expense) for the period		1,182	903	4,072	1,341	8,555
Net realised gain/(loss)	5	1,333	6,415	7,498	3,713	6,005
Net change in unrealised gain/(loss)	5	(1,109)	(4,921)	(7,977)	(6,854)	(8,871)
Net investment income gain/(loss)		1,406	2,397	3,593	(1,800)	5,689

##For the Target Return Bond Fund other income includes amortization of bond premium.

* The accompanying notes are an integral part of these financial statements.

Latin American Investment Grade Corporate Debt Fund (000) USD	Target Return Bond Fund## (000) USD	Emerging Markets Multi-Asset Fund (000) USD	Global Income Opportunities Fund (000) EUR	Global Macro Allocation Fund (000) USD	Global Multi-Asset Income Fund (000) USD	Global Multi-Asset Sustainable Growth Fund (000) USD	Global Multi-Asset Sustainable Growth Fund (Euro) (000) EUR
-	(31)	4,962	177	3,578	14,587	665	2,646
3,212	1,453	6,866	75	1,508	28,322	198	808
(209)	(304)	(80)	-	(12)	(3,764)	-	-
3,003	1,118	11,748	252	5,074	39,145	863	3,454
563	196	1,049	17	2,519	9,541	195	1,053
115	82	282	9	523	2,230	45	219
30	47	271	6	115	366	18	83
9	12	34	1	69	336	4	16
19	44	99	6	110	353	32	116
736	381	1,735	39	3,336	12,826	294	1,487
2,267	737	10,013	213	1,738	26,319	569	1,967
7,795	(1,485)	31,006	48	54,402	(6,609)	3,558	8,923
(12,690)	(662)	(9,876)	528	(16,976)	(9,847)	(605)	2,916
(2,628)	(1,410)	31,143	789	39,164	9,863	3,522	13,806

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 2021

	Notes*	Global Strategic Managed Fund (000) USD	All China Equity Fund (000) USD	American Franchise Fund (000) USD	Asia Pacific Equity Opportunities Fund (000) USD	Asia Pacific Franchise Fund (000) USD
Income						
Dividends	1i)	7,168	8,123	473	4,826	583
Interest income	1h)	2,330	30	-	7	-
Other income		(18)	121	-	-	-
Total income		9,480	8,274	473	4,833	583
Expenses						
	6					
Investment Management fee		5,493	6,053	1,119	1,871	55
Administration fees		1,083	1,187	207	366	24
Depositary fees		189	1,260	24	255	25
Taxe d'abonnement		124	122	33	28	5
Other expenses		228	247	22	116	17
Total expenses		7,117	8,869	1,405	2,636	126
Net income/(expense) for the period		2,363	(595)	(932)	2,197	457
Net realised gain/(loss)	5	80,209	324,878	15,172	75,680	2,818
Net change in unrealised gain/(loss)	5	(19,237)	(297,503)	8,062	(43,679)	(179)
Net investment income gain/(loss)		63,335	26,780	22,302	34,198	3,096

* The accompanying notes are an integral part of these financial statements.

Asian Equity Fund (000) USD	China A Shares Fund (000) USD	Emerging Markets Equity Fund (000) USD	European Equity Fund (000) USD	Global Dynamic Fund (000) USD	Global Energy Fund (000) USD	Global Environment Fund (000) USD	Global Equity Fund (000) USD
17,842	526	23,078	21,270	4,667	6,299	6,928	8,051
1	1	2	-	-	-	-	-
(2)	-	(8)	208	119	-	-	141
17,841	527	23,072	21,478	4,786	6,299	6,928	8,192
6,766	226	3,969	6,105	1,609	3,619	2,126	2,036
1,376	40	778	1,175	333	565	476	510
994	14	747	271	72	73	107	197
169	3	153	170	32	90	103	64
176	10	236	184	50	53	126	105
9,481	293	5,883	7,905	2,096	4,400	2,938	2,912
8,360	234	17,189	13,573	2,690	1,899	3,990	5,280
325,592	2,547	168,188	141,572	38,294	3,434	33,101	193,554
(182,028)	(1,449)	(187)	(13,899)	(2,220)	49,971	(3,967)	(63,813)
151,924	1,332	185,190	141,246	38,764	55,304	33,124	135,021

Statement of operations continued over

##For 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 2021

	Notes*	Global Franchise Fund (000) USD	Global Gold Fund (000) USD	Global Natural Resources Fund (000) USD	Global Quality Equity Fund (000) USD	Global Quality Equity Income Fund (000) USD
Income						
Dividends	1i)	46,309	8,607	3,902	8,207	2,759
Interest income	1h)	3	1	-	5	-
Other income		-	-	-	-	-
Total income		46,312	8,608	3,902	8,212	2,759
Expenses						
	6					
Investment Management fee		36,472	5,908	1,482	4,772	918
Administration fees		6,866	1,050	268	967	176
Depositary fees		664	174	44	136	54
Taxe d'abonnement		911	159	37	77	27
Other expenses		889	106	43	138	29
Total expenses		45,802	7,397	1,874	6,090	1,204
Net income/(expense) for the period		510	1,211	2,028	2,122	1,555
Net realised gain/(loss)	5	231,866	35,379	24,099	24,704	17,774
Net change in unrealised gain/(loss)	5	605,013	(131,299)	12,368	115,531	4,212
Net investment income gain/(loss)		837,389	(94,709)	38,495	142,357	23,541

* The accompanying notes are an integral part of these financial statements.

Global Strategic Equity Fund (000) USD	Global Value Equity Fund (000) USD	Latin American Equity Fund (000) USD	Latin American Smaller Companies Fund (000) USD	U.K. Alpha Fund (000) GBP
13,946	413	21,762	9,830	4,577
16	-	-	-	1
195	-	-	-	-
14,157	413	21,762	9,830	4,578
12,277	288	6,115	4,507	1,357
2,025	58	929	678	243
302	16	693	579	38
301	6	69	49	88
213	16	142	122	38
15,118	384	7,948	5,935	1,764
(961)	29	13,814	3,895	2,814
125,862	4,772	41,389	31,796	1,315
100,197	4,449	46,766	31,696	21,891
225,098	9,250	101,969	67,387	26,020

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 2021

	Notes*	Combined Total Year Ended 31 December 2020 (000) USD	Combined Total Period Ended 30 June 2021 (000) USD	Sterling Money Fund (000) GBP	U.S. Dollar Money Fund (000) USD	All China Bond Fund (000) USD	Asia Dynamic Bond Fund (000) USD	Asia Local Currency Bond Fund (000) USD
Shareholders' equity at the start of the period		41,683,684	40,387,596	228,019	1,226,864	234,688	-	26,580
Proceeds from Shares issued		16,872,933	7,022,674	65,965	312,262	249,296	53,493	441
Payment for Shares redeemed		(21,130,581)	(8,604,848)	(135,204)	(510,172)	(90,706)	-	(25,676)
Equalisation	2	(15,186)	(883)	56	136	1,284	208	-
Net investment income gain for the period		3,022,815	2,228,615	(356)	(1,260)	5,153	98	(936)
Distributions	13	(106,246)	(41,442)	-	(53)	(801)	-	(409)
Currency adjustments		65,290	(4,005)	-	-	-	-	-
Reversal of swing	1f)	-	5,113	-	-	-	-	-
Shareholders' equity before swing adjustment at 30 June 2021		40,392,709	40,992,820	158,480	1,027,777	398,914	53,799	-
Swing adjustment	1f)	(5,113)	(2,859)	-	-	-	-	-
Shareholders' equity after swing adjustment at 30 June 2021		40,387,596	40,989,961	158,480	1,027,777	398,914	53,799	-

* The accompanying notes are an integral part of these financial statements.

Emerging Markets Blended Debt Fund (000) USD	Emerging Markets Corporate Debt Fund (000) USD	Emerging Markets Hard Currency Debt Fund (000) USD	Emerging Markets Investment Grade Corporate Debt Fund (000) USD	Emerging Markets Local Currency Debt Fund (000) USD	Emerging Markets Local Currency Dynamic Debt Fund (000) USD	Emerging Markets Local Currency Total Return Debt Fund (000) USD
348,560	2,469,683	111,150	479,908	313,619	2,563,640	1,588,443
11,548	414,167	17,429	275,765	63,448	378,256	288,250
(157)	(387,846)	(4,943)	(207,114)	(24,387)	(479,091)	(52,582)
154	(774)	169	235	520	(1,633)	2,221
(2,170)	13,582	(478)	(10,807)	(9,325)	(97,572)	(54,615)
(128)	(4,017)	(117)	(2,480)	(495)	(2,104)	(5,625)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
357,807	2,504,795	123,210	535,507	343,380	2,361,496	1,766,092
-	-	-	-	-	(4,273)	-
357,807	2,504,795	123,210	535,507	343,380	2,357,223	1,766,092

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 2021

	Notes*	Emerging Markets Short Duration Fund (000) USD	Global High Yield Bond Fund (000) USD	Global High Yield Fund (000) USD	Global Total Return Credit Fund (000) USD	Investment Grade Corporate Bond Fund (000) USD
Shareholders' equity at the start of the period		-	48,930	85,843	180,392	185,058
Proceeds from Shares issued		25,050	1,812	4,506	25,512	32,456
Payment for Shares redeemed		-	(400)	(14,954)	(42,306)	(61,420)
Equalisation	2	-	4	294	(306)	(128)
Net investment income gain for the period		387	1,406	2,397	3,593	(1,800)
Distributions	13	-	(1,172)	(1,318)	(2,806)	(780)
Currency adjustments		-	-	-	-	-
Shareholders' equity before swing adjustment at 30 June 2021		25,437	50,580	76,768	164,079	153,386
Swing adjustment	1f)	-	-	(141)	(353)	-
Shareholders' equity after swing adjustment at 30 June 2021		25,437	50,580	76,627	163,726	153,386

* The accompanying notes are an integral part of these financial statements.

Latin American Corporate Debt Fund (000) USD	Latin American Investment Grade Corporate Debt Fund (000) USD	Target Return Bond Fund (000) USD	Emerging Markets Multi-Asset Fund (000) USD	Global Income Opportunities Fund (000) EUR	Global Macro Allocation Fund (000) USD	Global Multi-Asset Income Fund (000) USD
492,331	200,678	188,841	686,128	-	568,234	1,932,310
67,246	53,450	788	2,440	20,517	84,009	531,080
(111,175)	(117,255)	(1,198)	(12,579)	(6,117)	(30,251)	(386,237)
(273)	(296)	2	(20)	(30)	47	(450)
5,689	(2,628)	(1,410)	31,143	789	39,164	9,863
(3,791)	-	-	(22)	-	-	(13,312)
-	-	-	-	-	-	-
450,027	133,949	187,023	707,090	15,159	661,203	2,073,254
-	-	-	-	(17)	-	-
450,027	133,949	187,023	707,090	15,142	661,203	2,073,254

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 2021

	Notes*	Global Multi-Asset Sustainable Growth Fund (000) USD	Global Multi-Asset Sustainable Growth Fund (Euro) (000) EUR	Global Strategic Managed Fund (000) USD	All China Equity Fund (000) USD	American Franchise Fund (000) USD
Shareholders' equity at the start of the period		75,228	306,949	1,137,133	1,727,335	168,749
Proceeds from Shares issued		1,331	32,005	101,331	277,827	38,678
Payment for Shares redeemed		(3,546)	(12,458)	(61,127)	(925,039)	(66,273)
Equalisation	2	(12)	46	66	1,127	23
Net investment income gain for the period		3,522	13,806	63,335	26,780	22,302
Distributions	13	-	-	(102)	-	-
Currency adjustments		-	-	-	-	-
Reversal of swing	1f)	-	-	-	-	-
Shareholders' equity before swing adjustment at 30 June 2021		76,523	340,348	1,240,636	1,108,030	163,479
Swing adjustment	1f)	-	-	-	1,928	-
Shareholders' equity after swing adjustment at 30 June 2021		76,523	340,348	1,240,636	1,109,958	163,479

* The accompanying notes are an integral part of these financial statements.

Asia Pacific Equity Opportunities Fund (000) USD	Asia Pacific Franchise Fund (000) USD	Asian Equity Fund (000) USD	China a Shares Fund (000) USD	Emerging Markets Equity Fund (000) USD	European Equity Fund (000) USD	Global Dynamic Fund (000) USD
473,093	63,934	1,828,875	38,723	1,982,101	1,314,619	375,066
37,989	20,137	149,710	33,767	94,350	302,924	7,791
(66,247)	(464)	(550,340)	(8,003)	(169,730)	(300,089)	(6,959)
(73)	7	(649)	(76)	(171)	534	8
34,198	3,096	151,924	1,332	185,190	141,246	38,764
-	-	(1)	-	-	-	1
-	-	-	-	-	-	-
-	-	5,113	-	-	-	-
478,960	86,710	1,584,632	65,743	2,091,740	1,459,234	414,671
-	-	-	-	-	-	-
478,960	86,710	1,584,632	65,743	2,091,740	1,459,234	414,671

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 2021

	Notes*	Global Energy Fund (000) USD	Global Environment Fund (000) USD	Global Equity Fund (000) USD	Global Franchise Fund (000) USD	Global Gold fund (000) USD
Shareholders' equity at the start of the period		359,531	584,242	1,332,860	7,390,242	896,859
Proceeds from Shares issued		97,278	371,243	60,968	978,288	352,434
Payment for Shares redeemed		(108,610)	(132,287)	(684,862)	(1,143,466)	(384,734)
Equalisation	2	15	(310)	(887)	255	(146)
Net investment income gain for the period		55,304	33,124	135,021	837,389	(94,709)
Distributions	13	(1)	-	-	(713)	-
Currency adjustments		-	-	-	-	-
Shareholders' equity before swing adjustment at 30 June 2021		403,517	856,012	843,100	8,061,995	769,704
Swing adjustment	1f)	-	-	-	-	-
Shareholders' equity after swing adjustment at 30 June 2021		403,517	856,012	843,100	8,061,995	769,704

* The accompanying notes are an integral part of these financial statements.

Global Natural Resources Fund (000) USD	Global Quality Equity fund (000) USD	Global Quality Equity Income fund (000) USD	Global Strategic Equity fund (000) USD	Global Value equity Fund (000) USD	Latin American Equity fund (000) USD	Latin American Smaller Companies Fund (000) USD	U.K. Alpha Fund (000) GBP
189,446	1,248,644	258,694	1,674,860	46,999	1,287,643	859,436	332,457
145,876	24,535	34,282	129,989	30,237	207,685	350,715	90,526
(91,894)	(21,105)	(84,821)	(164,955)	(7,983)	(383,821)	(338,258)	(93,354)
169	17	(255)	121	(20)	(1,437)	(654)	(19)
38,495	142,357	23,541	225,098	9,250	101,969	67,387	26,020
-	-	(1,197)	1	-	-	-	-
-	-	-	-	-	-	-	-
282,092	1,394,448	230,244	1,865,114	78,483	1,212,039	938,626	355,630
-	-	-	-	-	-	-	-
282,092	1,394,448	230,244	1,865,114	78,483	1,212,039	938,626	355,630

* The accompanying notes are an integral part of these financial statements.

Statement of Assets and Liabilities

as at 30 June 2021

	Notes*	Combined Total Year Ended 31 December 2020 (000) USD	Combined Total Period Ended 30 June 2021 (000) USD	Sterling Money Fund (000) GBP	U.S. Dollar Money Fund (000) USD	All china Bond Fund (000) USD	Asia Dynamic Bond Fund (000) USD
Assets							
Investments, at value, excluding derivatives	1d)	38,605,931	39,478,470	126,167	864,875	392,415	52,222
Derivatives	1d)	124,938	139,465	-	-	21	23
Cash and cash equivalents	1g)	1,661,955	1,687,374	32,440	205,402	25,559	1,361
Debtors	7	689,990	808,615	50	1,700	18,060	630
Total Assets		41,082,814	42,113,924	158,657	1,071,977	436,055	54,236
Liabilities							
Bank overdraft		263,167	299,960	-	-	4,899	-
Derivatives	1d)	75,597	127,382	-	-	1,041	9
Distribution Payable on Income Shares	13	34,156	13,692	-	53	164	-
Creditors	8	317,185	680,070	177	44,147	31,037	428
Total Liabilities		690,105	1,121,104	177	44,200	37,141	437
Shareholders' equity before swing adjustment		40,392,709	40,992,820	158,480	1,027,777	398,914	53,799
Swing adjustment		(5,113)	(2,859)	-	-	-	-
Shareholders' equity after swing adjustment		40,387,596	40,989,961	158,480	1,027,777	398,914	53,799

* The accompanying notes are an integral part of these financial statements.

Emerging Markets Blended Debt Fund (000) USD	Emerging Markets Corporate Debt Fund (000) USD	Emerging Markets Hard Currency Debt Fund (000) USD	Emerging Markets Investment Grade Corporate Debt Fund (000) USD	Emerging Markets Local Currency Debt Fund (000) USD	Emerging Markets Local Currency Dynamic Debt Fund (000) USD	Emerging Markets Local Currency Total Return Debt Fund (000) USD
330,426	2,487,045	119,704	521,801	321,737	2,088,391	1,701,351
3,057	3,610	191	1,207	2,847	18,826	8,848
31,483	17,618	1,280	15,946	24,677	225,702	80,217
7,659	44,448	4,401	8,025	9,604	145,805	97,839
372,625	2,552,721	125,576	546,979	358,865	2,478,724	1,888,255
8,960	-	1	-	9,749	84,621	34,901
2,529	6,081	-	2,048	3,594	27,359	26,418
24	812	23	1,913	94	416	1,745
3,305	41,033	2,342	7,511	2,048	4,832	59,099
14,818	47,926	2,366	11,472	15,485	117,228	122,163
357,807	2,504,795	123,210	535,507	343,380	2,361,496	1,766,092
-	-	-	-	-	(4,273)	-
357,807	2,504,795	123,210	535,507	343,380	2,357,223	1,766,092

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 2021

	Notes*	Emerging Markets Short Duration Fund (000) USD	Global High Yield Bond fund (000) USD	Global High Yield Fund (000) USD	Global Total Return Credit Fund (000) USD
Assets					
Investments, at value, excluding derivatives	1d)	24,419	48,025	74,205	150,357
Derivatives	1d)	8	688	1,681	2,820
Cash and cash equivalents	1g)	972	2,796	2,350	5,910
Debtors	7	301	829	1,375	9,681
Total Assets		25,700	52,338	79,611	168,768
Liabilities					
Bank overdraft		1	185	636	338
Derivatives	1d)	-	22	995	528
Distribution Payable on Income Shares	13	-	1,165	210	2,802
Creditors	8	262	386	1,002	1,021
Total Liabilities		263	1,758	2,843	4,689
Shareholders' equity before swing adjustment		25,437	50,580	76,768	164,079
Swing adjustment		-	-	(141)	(353)
Shareholders' equity after swing adjustment		25,437	50,580	76,627	163,726

* The accompanying notes are an integral part of these financial statements.

Investment Grade Corporate Bond Fund (000) USD	Latin American		Target Return Bond Fund (000) USD	Emerging Markets Multi-Asset Fund (000) USD	Global Income Opportunities Fund (000) EUR	Global Macro Allocation Fund (000) USD
	Latin American Corporate Debt Fund (000) USD	Investment Grade Corporate Debt Fund (000) USD				
151,623	439,137	131,632	181,279	681,527	14,092	476,005
936	1	-	2,090	2,420	328	12,416
1,265	5,330	8,402	13,073	38,861	1,038	176,290
1,632	11,778	1,552	5,697	6,234	233	22,616
155,456	456,246	141,586	202,139	729,042	15,691	687,327
723	-	-	7,594	7,277	-	8
548	76	-	2,541	2,264	318	5,396
142	621	-	-	3	-	-
657	5,522	7,637	4,981	12,408	214	20,720
2,070	6,219	7,637	15,116	21,952	532	26,124
153,386	450,027	133,949	187,023	707,090	15,159	661,203
-	-	-	-	-	(17)	-
153,386	450,027	133,949	187,023	707,090	15,142	661,203

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 2021

	Notes*	Global Multi-Asset Income Fund (000) USD	Global Multi-Asset Sustainable Growth Fund (000) USD	Global Multi-Asset Sustainable Growth Fund (Euro) (000) EUR	Global Strategic Managed Fund (000) USD
Assets					
Investments, at value, excluding derivatives	1d)	1,990,430	64,012	332,700	957,332
Derivatives	1d)	62,622	1,394	2,944	7,220
Cash and cash equivalents	1g)	58,498	11,367	13,353	278,751
Debtors	7	203,128	5,291	24,081	4,484
Total Assets		2,314,678	82,064	373,078	1,247,787
Liabilities					
Bank overdraft		28,008	1	17	11
Derivatives	1d)	30,824	453	6,229	5,335
Distribution Payable on Income Shares	13	2,477	-	-	19
Creditors	8	180,115	5,087	26,484	1,786
Total Liabilities		241,424	5,541	32,730	7,151
Shareholders' equity before swing adjustment		2,073,254	76,523	340,348	1,240,636
Swing adjustment		-	-	-	-
Shareholders' equity after swing adjustment		2,073,254	76,523	340,348	1,240,636

* The accompanying notes are an integral part of these financial statements.

All china Equity Fund (000) USD	American Franchise Fund (000) USD	Asia pacific Equity Opportunities Fund (000) USD	Asia pacific Franchise Fund (000) USD	Asian equity Fund (000) USD	China a Shares Fund (000) USD	Emerging Markets Equity Fund (000) USD
1,143,033	162,102	475,918	85,666	1,577,061	64,000	2,068,900
11	-	-	-	-	-	-
88,648	1,659	8,142	1,023	24,507	2,807	32,058
2,272	261	2,370	109	7,226	368	5,268
1,233,964	164,022	486,430	86,798	1,608,794	67,175	2,106,226
77,206	-	1,524	-	3,629	736	4,000
325	-	-	-	9	-	-
-	-	-	-	-	-	-
48,403	543	5,946	88	20,524	696	10,486
125,934	543	7,470	88	24,162	1,432	14,486
1,108,030	163,479	478,960	86,710	1,584,632	65,743	2,091,740
1,928	-	-	-	-	-	-
1,109,958	163,479	478,960	86,710	1,584,632	65,743	2,091,740

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 2021

	Notes*	European Equity Fund (000) USD	Global Dynamic Fund (000) USD	Global Energy Fund (000) USD	Global Environment Fund (000) USD
Assets					
Investments, at value, excluding derivatives	1d)	1,420,321	409,102	398,850	847,573
Derivatives	1d)	1,849	-	-	-
Cash and cash equivalents	1g)	21,541	8,425	5,159	6,908
Debtors	7	47,676	951	1,686	3,369
Total Assets		1,491,387	418,478	405,695	857,850
Liabilities					
Bank overdraft		-	3,292	420	95
Derivatives	1d)	9	29	2	30
Distribution Payable on Income Shares	13	-	-	-	-
Creditors	8	32,144	486	1,756	1,713
Total Liabilities		32,153	3,807	2,178	1,838
Shareholders' equity before swing adjustment		1,459,234	414,671	403,517	856,012
Swing adjustment		-	-	-	-
Shareholders' equity after swing adjustment		1,459,234	414,671	403,517	856,012

* The accompanying notes are an integral part of these financial statements.

Global Equity fund (000) USD	Global Franchise Fund (000) USD	Global gold Fund (000) USD	Global Natural Resources Fund (000) USD	Global Quality Equity fund (000) USD	Global Quality Equity Income Fund (000) USD	Global Strategic Equity Fund (000) USD
842,034	7,971,184	761,376	278,154	1,373,699	226,769	1,845,763
-	766	5	-	-	24	6
737	91,669	9,019	2,823	13,854	4,197	42,828
2,276	14,388	41,129	4,585	8,689	842	3,847
845,047	8,078,007	811,529	285,562	1,396,242	231,832	1,892,444
117	376	-	-	4	373	19,951
-	875	249	3	-	7	22
-	118	-	-	-	891	-
1,830	14,643	41,576	3,467	1,790	317	7,357
1,947	16,012	41,825	3,470	1,794	1,588	27,330
843,100	8,061,995	769,704	282,092	1,394,448	230,244	1,865,114
-	-	-	-	-	-	-
843,100	8,061,995	769,704	282,092	1,394,448	230,244	1,865,114

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 2021

	Notes*	Global Value Equity Fund (000) USD	Latin American Equity Fund (000) USD	Latin American Smaller Companies Fund (000) USD	U.K. Alpha Fund (000) GBP
Assets					
Investments, at value, excluding derivatives	1d)	76,958	1,203,758	933,506	345,669
Derivatives	1d)	-	-	-	-
Cash and cash equivalents	1g)	1,587	1,730	8,744	10,377
Debtors	7	138	17,010	759	1,257
Total Assets		78,683	1,222,498	943,009	357,303
Liabilities					
Bank overdraft		-	304	-	-
Derivatives	1d)	1	-	-	-
Distribution Payable on Income Shares	13	-	-	-	-
Creditors	8	199	10,155	4,383	1,673
Total Liabilities		200	10,459	4,383	1,673
Shareholders' equity before swing adjustment		78,483	1,212,039	938,626	355,630
Swing adjustment		-	-	-	-
Shareholders' equity after swing adjustment		78,483	1,212,039	938,626	355,630

* 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-fund Asia Local Currency Bond Fund which was liquidated in June 2021.

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 2021, the cross Sub-Fund investments represent 0.96% 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.

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

Notes forming part of the financial statements (continued)

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.

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

Notes forming part of the financial statements (continued)

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.

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

Notes forming part of the financial statements (continued)

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.

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 1 January to 30 June 2021 following Sub-Funds have swung: All China Bond Fund, All China Equity Fund, Asia Dynamic Bond Fund, Asia Local Currency Bond Fund, Asia Pacific Equity Opportunities Fund, Asia Pacific Franchise Fund, Asian Equity Fund, China A Shares 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, Global Gold Fund, Global High Yield Fund, Global High Yield Bond Fund, Global Income Opportunities Fund, Global Quality Equity Income Fund, Global Total Return Credit Fund, Latin

Notes forming part of the financial statements (continued)

American Equity Fund, Latin American Investment Grade Corporate Debt Fund, Latin American Smaller Companies Fund. The remaining Sub-Funds did not swing because their flows did not meet the threshold set up by the Management Company.

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 All China Equity Fund, Emerging Markets Local Currency Dynamic Debt Fund, Global High Yield Fund, Global Income Opportunities Fund, Global Total Return Credit 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 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.

Notes forming part of the financial statements (continued)

m) Performance Fees

There are no performance fees charged on the Global Strategy Fund.

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 2021
Argentine peso	95.7250
Australian dollar	1.3338
Botswana pula	10.9170
Brazilian real	4.9981
British pound sterling	0.7240
Canadian dollar	1.2410
Chilean peso	734.0550
Chinese yuan renminbi	6.4666
Colombian peso	3751.0000
Czech koruna	21.5152
Danish krone	6.2734
Egyptian pound	15.6950
Euro	0.8436
Ghana cedi	5.8900
Hong Kong dollar	7.7653
Hungarian forint	296.5074
Indian rupee	74.3300
Indonesian rupiah	14500.0000
Israeli shekel	3.2606
Japanese yen	111.1050
Kazakhstan tenge	427.2450

Notes forming part of the financial statements (continued)

3. Currency exchange rates (Continued)

	30 June 2021
Kenyan shilling	107.9000
Malaysian ringgit	4.1515
Mexican peso	19.9460
Moroccan dirham	8.9320
New Russian ruble	73.1525
New Zealand dollar	1.4320
Nigerian naira	410.0000
Norwegian krone	8.6158
Peruvian nuevo sol	3.8582
Philippines peso	48.8150
Polish zloty	3.8146
Qatari rial	3.6410
Romanian leu	4.1564
Saudi Riyal	3.7504
Serbian dinar	99.2200
Singapore dollar	1.3452
South African rand	14.3446
South Korean won	1126.1500
Swedish krona	8.5566
Swiss franc	0.9257
Taiwan dollar	27.8625
Thailand baht	32.0500
Tunisian dinar	2.7757
Turkish lira	8.7055
UAE dirham	3.6732
Uganda schilling	3560.0000
Ukraine hryvna	27.2800
Uruguayan peso	43.6100
Vietnam dong	23016.0000
Yuan renminbi	6.4615
Zambian kwacha	22.6350

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 2021.

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Sterling Money Fund				
A, Acc, GBP	1,356,985	183,964	472,440	1,068,509
A, Inc, GBP	1,610,614	69,349	353,248	1,326,715
D, Acc, GBP	5,830	458	582	5,706
D, Inc, GBP	4,870	-	-	4,870
I, Acc, GBP	951,576	404,475	531,395	824,656
I, Inc, GBP	3,418	-	-	3,418
S, Inc, GBP	3,518,671	1,414,721	2,954,054	1,979,338
Sterling Money Fund Total	7,451,964	2,072,967	4,311,719	5,213,212
U.S. Dollar Money Fund				
A, Acc, USD	4,315,471	984,289	2,263,465	3,036,295
A, Inc, USD	1,646,665	384,226	489,122	1,541,769
C, Inc, USD	2,089,776	100,721	1,431,207	759,290
D, Acc, USD	88,017	14,134	166	101,985
D, Inc, USD	6,975	-	-	6,975
I, Acc, USD	29,258,161	10,714,637	14,915,963	25,056,835
S, Inc, USD	11,643,384	354,549	121,429	11,876,504
U.S. Dollar Money Fund Total	49,048,449	12,552,556	19,221,352	42,379,653
All China Bond Fund				
A, Acc, EUR	-	425	-	425
A, Acc, USD	438,724	644,447	124,635	958,536
A, Inc-2, USD	-	505	-	505
A, Inc-3, AUD, Hedged	722	15	-	737
A, Inc-3, CNH	710	15	-	725
A, Inc-3, HKD	32,172	78	-	32,250
A, Inc-3, SGD, Hedged	739	15	-	754
A, Inc-3, USD	1,537,626	3,270,471	2,477,000	2,331,097
I, Acc, EUR	587,837	766,268	245,301	1,108,804

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
All China Bond Fund (continued)				
I, Acc, SGD	-	650	-	650
I, Acc, USD	125,178	316,817	173,394	268,601
I, Inc-2, USD	-	505	-	505
IX, Inc-3, CNH	82,786	1,515	-	84,301
S, Acc, USD	5,188,330	4,156,551	812,605	8,532,276
All China Bond Fund Total	7,994,824	9,158,277	3,832,935	13,320,166
Asia Dynamic Bond Fund				
A, Acc, USD	-	500	-	500
A, Inc, USD	-	504	-	504
A, Inc-3, USD	-	507	-	507
I, Acc, USD	-	500	-	500
I, Inc, USD	-	505	-	505
IX, Acc, EUR	-	500	-	500
S, Acc, EUR	-	500	-	500
S, Acc, USD	-	1,594,679	-	1,594,679
Z, Acc, USD	-	1,094,243	-	1,094,243
Asia Dynamic Bond Fund Total	-	2,692,438	-	2,692,438
Asia Local Currency Bond Fund				
S, Inc-2, USD	1,326,850	22,889	1,326,850	-
Emerging Markets Blended Debt Fund				
A, Acc, USD	59,221	1,262	6,382	54,101
A, Inc-2, USD	4,175	14	-	4,189
C, Inc-2, USD	10,131	1,016	241	10,906
I, Acc, GBP	7,180,643	16,551	-	7,197,194
I, Acc, USD	-	500	-	500
I, Inc, USD	299,733	3,716	-	303,449
S, Acc, USD	3,799,884	378,346	-	4,178,230

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Emerging Markets Blended Debt Fund Total	11,353,787	401,405	6,623	11,748,569
Emerging Markets Corporate Debt Fund				
A, Acc, EUR, Hedged	148,531	59,234	17,061	190,704
A, Acc, USD	2,401,550	821,230	360,407	2,862,373
A, Inc, USD	196,727	91,884	27,511	261,100
A, Inc-2, HKD	15,879	-	-	15,879
A, Inc-2, USD	1,339,175	542,913	132,082	1,750,006
A, Inc - 3, SGD, Hedged	-	683	-	683
C, Acc, USD	969,886	196,688	206,595	959,979
C, Inc, USD	58,243	4,712	223	62,732
C, Inc-2, AUD, Hedged (IRD)	82,198	6,450	13,894	74,754
C, Inc-2, USD	526,401	166,076	97,185	595,292
C, Inc-2, ZAR, Hedged (IRD)	193,490	100,059	136,719	156,830
I, Acc, EUR	2,474,160	4,137	4,371	2,473,926
I, Acc, EUR, Hedged	8,420,155	268,441	39,458	8,649,138
I, Acc, SGD, Hedged	-	675	-	675
I, Acc, USD	50,329,833	8,881,677	9,609,280	49,602,230
I, Inc-2, USD	740,782	165,205	84,957	821,030
IX, Acc, USD	338,657	368,378	18,435	688,600
IX, Inc-2, USD	2,827,027	1,637,330	1,079,870	3,384,487
J, Acc, EUR, Hedged	313,036	12,000	196,240	128,796
J, Acc, USD	9,501	800	-	10,301
JX, Acc, EUR, Hedged	13,358	2,161	10,909	4,610
S, Acc, EUR	64,783	-	-	64,783
S, Acc, EUR, Hedged	1,036,003	1,497	-	1,037,500
S, Acc, USD	591,014	12,871	34,236	569,649

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Emerging Markets Corporate Debt Fund (continued)				
S, Inc, USD	1,293,622	32,744	-	1,326,366
S, Inc-3, EUR, Hedged	458	11	-	469
Emerging Markets Corporate Debt Fund Total	74,384,469	13,377,856	12,069,433	75,692,892
Emerging Markets Hard Currency Debt Fund				
A, Acc, USD	21,038	5,746	9,971	16,813
A, Inc-2, USD	255,713	68,442	63,067	261,088
C, Acc, USD	21,410	8,376	-	29,786
I, Acc, EUR	38,302	-	9,576	28,726
I, Acc, USD	50,347	583,200	93,885	539,662
S, Acc, USD	2,679,061	3,336	16,529	2,665,868
Emerging Markets Hard Currency Debt Fund Total	3,065,871	669,100	193,028	3,541,943
Emerging Markets Investment Grade Corporate Debt Fund				
A, Acc, HKD	4,410	1,381	4,183	1,608
A, Acc, SGD, Hedged	650	-	-	650
A, Acc, USD	765,159	178,954	460,178	483,935
A, Inc-2, USD	503	9	-	512
A, Inc-3, AUD, Hedged	39,790	397	38,779	1,408
A, Inc-3, HKD	83,605	105,152	99,765	88,992
A, Inc-3, SGD, Hedged	3,110	14	-	3,124
A, Inc-3, USD	186,614	180,178	84,833	281,959
C, Acc, USD	103,478	36,762	55,832	84,408
I, Acc, EUR, Hedged	636,894	149,865	89,170	697,589
I, Acc, USD	10,289,984	8,975,722	6,385,274	12,880,432
I, Inc-2, EUR Hedged	4,223,134	71,478	-	4,294,612

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Emerging Markets Investment Grade Corporate Debt Fund (Continued)				
I, Inc-2, USD	503	9	-	512
IX, Inc, USD	506	7	-	513
S, Inc-2, USD	1,306,818	28,511	230,956	1,104,373
Emerging Markets Investment Grade Corporate Debt Fund Total	17,645,158	9,728,439	7,448,970	19,924,627
Emerging Markets Local Currency Debt Fund				
A, Acc, USD	604,758	12,522	227,656	389,624
A, Inc-2, USD	424,300	23,160	24,709	422,751
C, Acc, USD	120,858	17,363	3,137	135,084
C, Inc-2, USD	1,350,688	38,745	227,202	1,162,231
I, Acc, EUR	6,703,736	20,551	399,693	6,324,594
I, Acc, USD	315,120	237,308	36,221	516,207
I, Inc-2, USD	216,210	24,913	32,095	209,028
S, Acc, EUR	450	-	-	450
S, Acc, USD	10,346	1,777,380	8,972	1,778,754
Emerging Markets Local Currency Debt Fund Total	9,746,466	2,151,942	959,685	10,938,723
Emerging Markets Local Currency Dynamic Debt Fund				
A, Acc, EUR	9,630	20,185	15,019	14,796
A, Acc, USD	14,310	118,627	2,961	129,976
I, Acc, EUR	2,979,619	282,649	387,838	2,874,430
I, Acc, EUR, Hedged	900,400	-	-	900,400
I, Acc, GBP	1,241,343	3,751	-	1,245,094
I, Acc, USD	20,272,277	16,384,625	13,460,138	23,196,764
IX, Acc, USD	35,990	-	13,930	22,060
J, Acc, CHF, Hedged	422	-	-	422

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Emerging Markets Local Currency Dynamic Debt Fund (Continued)				
J, Acc, EUR	499	-	-	499
J, Acc, EUR, Hedged	12,483,596	-	18,450	12,465,146
J, Acc, GBP, Hedged	374	-	-	374
J, Acc, USD	116,873	37,900	20,000	134,773
S, Acc, EUR	19,876,799	-	3,579,842	16,296,957
S, Acc, USD	39,093,452	883,452	3,449,166	36,527,738
S, Inc-2, EUR	4,046,314	251,000	-	4,297,314
Emerging Markets Local Currency Dynamic Debt Fund Total	101,071,898	17,982,189	20,947,344	98,106,743
Emerging Markets Local Currency Total Return Debt Fund				
A, Acc, CHF, Hedged	500	-	-	500
A, Acc, EUR	6,450	1,500	-	7,950
A, Acc, EUR, Hedged	450	-	-	450
A, Acc, SGD	700	-	-	700
A, Acc, USD	46,259	15,899	1,000	61,158
I, Acc, EUR, Hedged	75,872	-	-	75,872
I, Acc, USD	5,586,495	6,197,501	1,712,348	10,071,648
I, Inc-2, EUR	1,300,465	279,350	-	1,579,815
IX, Acc, CHF, Hedged	1,500	1,400	2,400	500
IX, Acc, EUR, Hedged	450	-	-	450
IX, Acc, USD	3,216	4,346,513	231,444	4,118,285
S, Acc, EUR	9,865,815	-	-	9,865,815
S, Acc, USD	38,942,778	1,420,911	258	40,363,431
S, Inc-2, USD	10,381,751	289,779	441,293	10,230,237
Emerging Markets Local Currency Total Return Debt Fund Total	66,212,701	12,552,853	2,388,743	76,376,811

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Emerging Markets Short Duration Fund				
A, Acc, USD	-	500	-	500
A, Inc, USD	-	503	-	503
A, Inc-3, USD	-	507	-	507
I, Acc, USD	-	500	-	500
I, Inc, USD	-	504	-	504
S, Acc, USD	-	1,250,000	-	1,250,000
Emerging Markets Short Duration Fund Total	-	1,252,514	-	1,252,514
Global High Yield Bond Fund				
C, Acc, USD	43,454	3,678	8,853	38,279
C, Inc-2, USD	22,733	-	10,187	12,546
S, Inc, USD	2,132,598	77,448	-	2,210,046
Global High Yield Bond Fund Total	2,198,785	81,126	19,040	2,260,871
Global High Yield Fund				
A, Acc, EUR, Hedged	32,858	1,774	1,949	32,683
A, Acc, GBP, Hedged	30,457	2	647	29,812
A, Acc, USD	447,692	41,994	59,552	430,134
A, Inc, USD	32,603	15,304	43,151	4,756
A, Inc-2, EUR, Hedged	250,431	9,393	23,674	236,150
A, Inc-2, GBP, Hedged	101,129	6,069	2,284	104,914
A, Inc-2, USD	503,322	4,841	85,056	423,107
C, Acc, USD	136,702	0	13,889	122,813
C, Inc, USD	13,910	418	176	14,152

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Global High Yield Fund (Continued)				
C, Inc-2, AUD, Hedged (IRD)	38,861	2,268	8,012	33,117
C, Inc-2, EUR, Hedged	319,847	7,192	75,528	251,511
C, Inc-2, USD	710,966	172,800	124,341	759,425
C, Inc-3, ZAR, Hedged (IRD)	1,206,775	42,768	174,775	1,074,768
I, Acc, USD	406,577	53,647	163,259	296,965
I, Inc-2, USD	15,610	154	145	15,619
S, Inc, USD	-	500	-	500
Global High Yield Fund Total	4,247,740	359,124	776,438	3,830,426
Global Total Return Credit Fund				
A, Acc, USD	500	500,777	14,234	487,043
A, Inc-2, USD	2,284	5,909	-	8,193
C, Acc, EUR, Hedged	450	401	171	680
C, Acc, USD	40,967	236,552	36,084	241,435
C, Inc-2, USD	7,842	3,956	5,832	5,966
I, Acc, EUR, Hedged	624,514	151,708	127,310	648,912
I, Acc, USD	56,328	7,811	12,785	51,354
I, Inc-2, EUR, Hedged	459	11	-	470
S, Acc, AUD	650	-	-	650
S, Acc, AUD, Hedged	489,220	-	225,938	263,282
S, Inc-2, USD	7,371,875	213,413	1,618,723	5,966,565
Global Total Return Credit Fund Total	8,595,089	1,120,538	2,041,077	7,674,550
Investment Grade Corporate Bond Fund				
A, Acc, USD	2,631,296	618,604	829,849	2,420,051
A, Inc-2, EUR, Hedged	493,501	24,653	88,092	430,062

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Investment Grade Corporate Bond Fund (continued)				
A, Inc-2, GBP, Hedged	166,128	1,346	10,476	156,998
A, Inc-2, USD	381,872	102,368	63,753	420,487
A, Inc-3, USD	110,494	14,901	18,946	106,449
C, Acc, USD	343,168	26,912	143,211	226,869
C, Inc-2, AUD, Hedged (IRD)	19,558	1,949	5,785	15,722
C, Inc-2, EUR, Hedged	8,927	242	53	9,116
C, Inc-2, USD	623,823	85,901	218,758	490,966
C, Inc-2, ZAR, Hedged (IRD)	208,871	31,358	53,077	187,152
I, Acc, EUR Hedged	450	-	-	450
I, Acc, USD	1,127,513	218,088	457,771	887,830
I, Inc-2, USD	500	7	-	507
J, Inc, GBP, Hedged	302,502	337	264,500	38,339
Investment Grade Corporate Bond Fund Total	6,418,603	1,126,666	2,154,271	5,390,998
Latin American Corporate Debt Fund				
A, Acc, EUR, Hedged	189,036	90,633	27,245	252,424
A, Acc, USD	2,879,167	154,024	486,360	2,546,831
A, Inc, USD	312,634	3,480	2,244	313,870
A, Inc-2, USD	6,621,903	157,392	1,394,320	5,384,975
C, Acc, USD	869,070	15,849	118,078	766,841
C, Inc, USD	102,795	3,605	5,360	101,040
C, Inc-2, USD	1,780,158	37,843	198,965	1,619,036
I, Acc, EUR, Hedged	80,939	-	-	80,939
I, Acc, USD	5,277,704	1,188,075	1,684,828	4,780,951
I, Inc-2, USD	1,457,886	211,867	44,490	1,625,263
IX, Acc, USD	49,321	-	-	49,321
IX, Inc-2, USD	924,825	-	679,383	245,442

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Latin American Corporate Debt Fund (continued)				
J, Acc, EUR, Hedged	450	3,742	-	4,192
J, Acc, USD (ISIN: LU2176562499)	500	-	-	500
J, Acc, USD Hedged	10,363	19,380	-	29,743
J, Inc-2, GBP, Hedged	412	10	-	422
JX, Acc, USD	222,416	80,505	9,399	293,522
Z, Acc, EUR Hedged	450	-	-	450
Z, Acc, USD	280,448	546,671	-	827,119
Latin American Corporate Debt Fund Total	21,060,477	2,513,076	4,650,672	18,922,881
Latin American Investment Grade Corporate Debt Fund				
A, Acc, USD	315,877	217,419	410,221	123,075
C, Acc, USD	11,895	2,697	-	14,592
I, Acc, USD	7,079,952	1,886,057	4,057,875	4,908,134
S, Acc, USD	511,009	58,035	257,994	311,050
Latin American Investment Grade Corporate Debt Fund Total	7,918,733	2,164,208	4,726,090	5,356,851
Target Return Bond Fund				
A, Acc, USD	45,590	1,592	6,266	40,916
A, Inc, USD	172,426	841	3,126	170,141
C, Inc, USD	78,954	2,806	18,770	62,990
I, Acc, USD	1,955,545	20,555	2,187	1,973,913
S, Acc, USD	5,921,773	-	638	5,921,135
Target Return Bond Fund Total	8,174,288	25,794	30,987	8,169,095

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Emerging Markets Multi-Asset Fund				
A, Acc, USD	14,072	4,188	2,332	15,928
C, Acc, USD	142,998	45,238	72,562	115,674
C, Inc-2, USD	97,235	30,380	56,660	70,955
I, Acc, GBP	5,604,896	7,872	207,345	5,405,423
S, Acc, GBP	8,960,114	5,744	3,774	8,962,084
Emerging Markets Multi-Asset Fund Total	14,819,315	93,422	342,673	14,570,064
Global Income Opportunities Fund				
A, Acc, EUR	-	450	-	450
A, Acc, USD	-	500	-	500
A, Acc, USD, Hedged	-	9,166	-	9,166
A, Inc, EUR	-	453	-	453
A, Inc, USD, Hedged	-	504	-	504
A, Inc -3, USD, Hedged	-	507	-	507
I, Acc, EUR	-	77,261	76,811	450
I, Inc, EUR	-	454	-	454
I, Acc, USD, Hedged	-	1,132,336	273,021	859,315
I, Inc, USD, Hedged	-	504	-	504
IX, Acc, EUR	-	450	-	450
S, Acc, USD	-	5,288	-	5,288
Z, Acc, EUR	-	425	-	425
Global Income Opportunities Fund Total	-	1,228,298	349,832	878,466
Global Macro Allocation Fund				
A, Acc, EUR, Hedged	450	-	-	450
A, Acc, USD	6,235,691	1,178,043	1,880	7,411,854
I, Acc, EUR, Hedged	450	-	-	450
I, Acc, USD	12,853,649	2,015,591	1,183,624	13,685,616

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Global Macro Allocation Fund (continued)				
IX, Acc, USD	203,783	22,735	-	226,518
S, Acc, EUR, Hedged	3,230,101	17,502	-	3,247,603
Global Macro Allocation Fund Total	22,524,124	3,233,871	1,185,504	24,572,491
Global Multi-Asset Income Fund				
A, Acc, EUR	2,854,955	237,221	852,187	2,239,989
A, Acc, EUR, Hedged	3,517,981	1,162,778	506,984	4,173,775
A, Acc, USD	12,169,121	2,879,017	1,789,849	13,258,289
A, Inc, USD	883,550	136,985	121,781	898,754
A, Inc-2, EUR	1,522,733	445,918	233,282	1,735,369
A, Inc-2, EUR, Hedged	2,817,522	1,573,822	415,814	3,975,530
A, Inc-2, USD	7,663,851	1,603,549	916,062	8,351,338
A, Inc-3, AUD, Hedged (IRD)	1,322,182	1,140,181	522,211	1,940,152
A, Inc-3, EUR Hedged	136,024	189,704	66,229	259,499
A, Inc-3, GBP Hedged	381,381	439,275	206,044	614,612
A, Inc-3, HKD	2,252,369	2,457,877	978,831	3,731,415
A, Inc-3, SGD, Hedged	2,399,262	575,233	394,960	2,579,535
A, Inc-3, USD	3,126,153	2,649,611	1,173,122	4,602,642
C, Acc, EUR, Hedged	188,047	20,625	25,174	183,498
C, Acc, USD	5,797,681	859,559	975,547	5,681,693
C, Inc, USD	419,825	22,288	45,309	396,804
C, Inc-2, EUR, Hedged	25,627	5	712	24,920
C, Inc-2, USD	1,580,984	65,442	181,974	1,464,452
C, Inc-3, USD	12,666	1,009	630	13,045
C, Inc-3, ZAR, Hedged (IRD)	5,650	1,644	1,821	5,473
I, Acc, EUR	35,509	815	22,549	13,775
I, Acc, EUR, Hedged	4,977,132	1,057,985	2,710,892	3,324,225

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Global Multi-Asset Income Fund (continued)				
I, Acc, USD	16,370,465	3,513,177	2,738,531	17,145,111
I, Acc, GBP, Hedged	71,934	66,960	6,886	132,008
I, Inc-2, GBP, Hedged	775,949	40,087	104,371	711,665
I, Inc, USD	561,326	72,373	151,036	482,663
I, Inc-2, EUR	47,524	6,895	10,431	43,988
I, Inc-2, EUR, Hedged	382,769	67,188	142,941	307,016
I, Inc-2, USD	1,405,342	701,245	72,210	2,034,377
IX, Acc, EUR	477,822	61,959	90,630	449,151
IX, Acc, EUR, Hedged	895,571	235,976	226,814	904,733
IX, Acc, USD	58,994	145,111	9,317	194,788
IX, Inc, CHF, Hedged	13,847	12,826	-	26,673
IX, Inc, EUR, Hedged	51,696	122,472	28,560	145,608
IX, Inc-2, EUR	56,175	102,334	14,523	143,986
IX, Inc-2, EUR, Hedged	80,895	48,098	17,292	111,701
IX, Inc-2, USD	777,137	80,189	35,773	821,553
J, Acc, GBP, Hedged	379,488	102,180	34,023	447,645
J, Inc-2, GBP, Hedged	2,490,616	688,604	226,521	2,952,699
S, Acc, CHF, Hedged	8,617	755	-	9,372
S, Acc, USD	1,754,566	167,472	205,248	1,716,790
Global Multi-Asset Income Fund Total	80,750,938	23,756,444	16,257,071	88,250,311
Global Multi-Asset Sustainable Growth Fund				
A, Acc, USD	219,119	782	9,717	210,184
I, Acc, USD	1,587,497	46,537	4,662	1,629,372
S, Acc, USD	1,075,705	3,596	114,863	964,438
Global Multi-Asset Sustainable Growth Fund Total	2,882,321	50,915	129,242	2,803,994

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Global Multi-Asset Sustainable Growth Fund (Euro)				
I, Acc, AUD, Hedged	-	650	-	650
I, Acc, EUR	11,681,022	1,220,413	494,596	12,406,839
S, Acc, EUR	1,779,193	156,300	42,664	1,892,829
Global Multi-Asset Sustainable Growth Fund (Euro) Total	13,460,215	1,377,363	537,260	14,300,318
Global Strategic Managed Fund				
A, Acc, EUR, Hedged	94,827	3,811	901	97,737
A, Acc, USD	1,306,194	34,723	76,752	1,264,165
A, Inc, USD	584,938	4,948	17,560	572,326
A, Inc, GBP, Hedged	135,219	2,026	13,483	123,762
A, Inc-2, GBP, Hedged	28,390	6,099	1,768	32,721
A, Inc-2, USD	102,186	198	2,079	100,305
C, Acc, USD	16,309	7,995	2,489	21,815
C, Inc, USD	386,733	27,785	55,684	358,834
C, Inc-2, AUD, Hedged (IRD)	64,791	9,245	22,920	51,116
C, Inc-2, USD	109,130	20,602	26,310	103,422
C, Inc-2, ZAR, Hedged (IRD)	143,408	63,554	63,328	143,634
D, Acc, USD	94,211	-	6,239	87,972
D, Inc, USD	66,545	-	2,257	64,288
I, Acc, EUR, Hedged	36,118	27,735	1,315	62,538
I, Acc, GBP, Hedged	476,405	63,275	16,007	523,673
I, Acc, USD	19,078,714	2,219,618	959,419	20,338,913
IX, Inc, USD	68,518	57,342	16,496	109,364
S, Acc, USD	2,137,516	2,392	15,549	2,124,359
Global Strategic Managed Fund Total	24,930,152	2,551,348	1,300,556	26,180,944

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
All China Equity Fund				
A, Acc, CNH	30,069	3,809	11,201	22,677
A, Acc, EUR, Hedged	1,195,722	461,200	559,945	1,096,977
A, Acc, HKD	419,302	1,436	71,949	348,789
A, Acc, SGD, Hedged	153,084	9,747	24,738	138,093
A, Acc, USD	5,321,432	439,388	1,495,453	4,265,367
A, Inc, USD	287,412	15,708	102,270	200,850
C, Acc, USD	764,972	73,117	165,556	672,533
I, Acc, EUR, Hedged	576,819	110,730	428,958	258,591
I, Acc, USD	26,112,690	5,888,501	11,647,720	20,353,471
I, Inc, USD	975,816	66,489	708,101	334,204
IX, Acc, EUR, Hedged	663,255	66,052	577,276	152,031
IX, Acc, USD	1,644,994	124,790	469,148	1,300,636
IX, Inc, GBP	276,034	27,983	178,314	125,703
J, Acc, USD	125,600	230,600	344,600	11,600
JX, Inc, GBP	8,851,128	176,147	8,614,647	412,628
JX, Inc, USD	80,327	37,828	32,522	85,633
S, Acc, USD	1,200,245	9,074	466,309	743,010
All China Equity Fund Total	48,678,901	7,742,599	25,898,707	30,522,793
American Franchise Fund				
A, Acc, HKD	775	-	-	775
A, Acc, USD	1,387,192	363,483	246,826	1,503,849
A, Inc, USD	102,316	3,192	16,079	89,429
C, Inc, USD	203,089	59,878	91,480	171,487
I, Acc, EUR	450	5	5	450
I, Acc, USD LU2342989097	-	500	-	500
I, Inc, USD	1,128,274	233,755	732,313	629,716
American Franchise Fund Total	2,822,096	660,813	1,086,703	2,396,206

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Asia Pacific Equity Opportunities Fund				
A, Acc, USD	254,006	74,371	66,738	261,639
A, Inc, USD	15,366	-	833	14,533
C, Acc, USD	264	12,359	-	12,623
C, Inc, USD	3,514	-	1,081	2,433
I, Acc, EUR	1,193,271	52,394	228,873	1,016,792
I, Acc, USD	8,860,105	119,302	535,617	8,443,790
I, Inc, GBP	39,794	-	2,200	37,594
IX, Acc, USD	44,739	3,573	-	48,312
IX, Inc, USD	33,486	13,399	2,761	44,124
J, Acc, EUR	1,416,550	780,121	831,941	1,364,730
J, Acc, USD	2,314	-	-	2,314
S, Acc, USD	42,150	2,520	27,803	16,867
Asia Pacific Equity Opportunities Fund Total	11,905,559	1,058,039	1,697,847	11,265,751
Asia Pacific Franchise Fund				
A, Acc, USD	42,127	60,667	640	102,154
C, Acc, USD	500	9,415	18	9,897
I, Acc, EUR	450	5	5	450
I, Acc, USD	233,488	223,870	10,285	447,073
S, Acc, USD	2,093,452	414,120	5,799	2,501,773
Asia Pacific Franchise Fund Total	2,370,017	708,077	16,747	3,061,347
Asian Equity Fund				
A, Acc, EUR, Hedged	8,891	43,210	7,811	44,290
A, Acc, HKD	260,187	1,505	18,024	243,668
A, Acc, USD	5,553,416	986,124	753,123	5,786,417
A, Inc, USD	1,977,184	45,028	130,064	1,892,148
C, Acc, USD	115,334	58,991	14,151	160,174
C, Inc, USD	452,713	106,766	162,384	397,095

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Asian Equity Fund (continued)				
I, Acc, EUR	31,747	6,300	-	38,047
I, Acc, GBP	1,962	-	1,925	37
I, Acc, USD	28,481,993	1,318,107	10,515,840	19,284,260
IX, Acc, EUR, Hedged	400	27	-	427
IX, Acc, USD	1,385,591	134,939	138,456	1,382,074
IX, Inc, USD	879,316	44,714	36,952	887,078
J, Acc, USD	489,929	752,922	66,691	1,176,160
JX, Acc, USD	500	-	-	500
S, Acc, USD	7,107,897	89,476	1,015,887	6,181,486
Asian Equity Fund Total	46,747,060	3,588,109	12,861,308	37,473,861
China A Shares Fund				
A, Acc, EUR	450	-	-	450
A, Acc, USD	2,011	140	-	2,151
I, Acc, EUR	450	-	-	450
I, Acc, USD	1,509,511	1,332,001	326,005	2,515,507
IX, Acc, USD	64,506	5,441	-	69,947
China A Shares Fund Total	1,576,928	1,337,582	326,005	2,588,505
Emerging Markets Equity Fund				
A, Acc, USD	328,868	77,135	101,227	304,776
C, Acc, USD	172,266	23,465	28,550	167,181
I, Acc, EUR	968,222	6,463	21,035	953,650
I, Acc, GBP	2,177,857	6,186	-	2,184,043
I, Acc, USD	5,153,539	195,317	238,235	5,110,621
IX, Inc, USD	404,218	51,286	334,222	121,282
J, Acc, GBP	103,725	-	-	103,725
J, Acc, USD	8,200,259	1,374,878	1,219,842	8,355,295
J, Inc, USD	1,265,321	384,015	319,449	1,329,887
JX, Acc, EUR	9,840	-	2,740	7,100

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Emerging Markets Equity Fund (continued)				
JX, Acc, GBP	9,896	-	7,522	2,374
JX, Acc, USD	5,539	-	1,668	3,871
JX, Inc, GBP	4,994,694	470,635	627,604	4,837,725
S, Acc, GBP	1,552,722	-	333,407	1,219,315
S, Acc, USD	24,432,155	3,250	1,336,084	23,099,321
S, Inc, AUD	9,129,881	103,256	-	9,233,137
Emerging Markets Equity Fund Total	58,909,002	2,695,886	4,571,585	57,033,303
European Equity Fund				
A, Acc, EUR	832,907	266,293	124,088	975,112
A, Acc, USD	3,537,717	454,557	387,809	3,604,465
A, Acc, USD, PCHSC	2,056,066	244,939	210,234	2,090,771
A, Inc, EUR	20,337	14	3,361	16,990
A, Inc, USD	53,706	737	3,770	50,673
C, Acc, EUR	21,871	21,401	5,461	37,811
C, Acc, USD	466,280	18,602	35,008	449,874
C, Acc, USD, PCHSC	1,219,034	48,525	147,424	1,120,135
C, Inc, USD	88,184	8,823	22,493	74,514
I, Acc, EUR	8,817,555	1,335,189	936,449	9,216,295
I, Acc, USD	4,170,506	1,668,030	660,188	5,178,348
I, Acc, USD, PCHSC	1,730,175	1,947,335	175,328	3,502,182
I, Inc, EUR	10,683	-	-	10,683
IX, Acc, EUR	5,628,653	886,960	636,273	5,879,340
J, Acc, EUR	7,461,061	1,575,948	4,284,182	4,752,827
S, Acc, USD	3,648,380	9,599	1,456,725	2,201,254
European Equity Fund Total	39,763,115	8,486,952	9,088,793	39,161,274

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Global Dynamic Fund				
A, Acc, EUR, PCHSC	5,092	-	-	5,092
A, Acc, USD	64,638	1,457	2,280	63,815
A, Inc, USD	11,748	-	-	11,748
C, Inc, USD	133,777	24,232	27,277	130,732
I, Acc, EUR	400	-	-	400
I, Acc, EUR, PCHSC	425	-	-	425
I, Acc, USD	8,080,998	67,260	15,262	8,132,996
I, Inc, USD	138,435	626	4,493	134,568
IX, Acc, EUR, PCHSC	99,430	69,905	1,139	168,196
S, Inc, USD	243,432	21,868	41,568	223,732
Z, Inc, USD	630,834	9,686	51,131	589,389
Global Dynamic Fund Total	9,409,209	195,034	143,150	9,461,093
Global Energy Fund				
A, Acc, EUR	412,373	83,778	132,139	364,012
A, Acc, SGD, Hedged	138,100	54,624	58,944	133,780
A, Acc, USD	7,945,216	6,037,872	4,641,696	9,341,392
A, Inc, GBP	3,347	6	2,035	1,318
A, Inc, USD	343,801	79,976	103,487	320,290
C, Acc, USD	11,007	8,381	4,791	14,597
C, Inc, USD	1,306,329	68,462	136,571	1,238,220
I, Acc, EUR	969,249	15,972	873,824	111,397
I, Acc, USD	158,442	65,359	99,391	124,410
I, Inc, USD	130,817	2,682	2,761	130,738
IX, Inc, USD	37,791	10,631	11,580	36,842
Global Energy Fund Total	11,456,472	6,427,743	6,067,219	11,816,996
Global Environment Fund				
A, Acc, EUR	58,213	353,430	90,598	321,045
A, Acc, EUR, Hedged	-	425	-	425
A, Acc, HKD	775	317,901	47,986	270,690

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Global Environment Fund (continued)				
A, Acc, SGD Hedged	675	1,038,557	5,227	1,034,005
A, Acc, USD	901,250	3,701,399	666,729	3,935,920
A, Inc, EUR	18,013	9,838	17,540	10,311
A, Inc, GBP	-	375	-	375
A, Inc, USD	-	35,545	4,574	30,971
C, Acc, EUR	23,097	26,488	2,773	46,812
C, Acc, USD	34,376	74,125	52	108,449
C, Inc, USD	-	500	-	500
I, Acc, EUR	128,616	321,839	218,646	231,809
I, Acc, EUR, Hedged	-	425	-	425
I, Acc, USD	2,475,435	1,055,516	1,117,607	2,413,344
I, Inc, USD	-	500	-	500
IX, Acc, EUR	111,613	31,280	6,082	136,811
IX, Acc, EUR, Hedged	-	425	-	425
IX, Acc, GBP	1,678,261	999,759	294,271	2,383,749
IX, Acc, USD	1,684,696	429,898	609,238	1,505,356
IX, Inc, USD	-	500	-	500
J, Acc, GBP	375	5,041	-	5,416
J, Inc, GBP	46,176	2,505,145	139,188	2,412,133
JX, Acc, GBP	375	-	-	375
JX, Inc, GBP	375	4,537	-	4,912
S, Acc, EUR	6,245,132	39,784	49,872	6,235,044
S, Acc, USD	1,483,598	190,220	352,470	1,321,348
Global Environment Fund Total	14,891,051	11,143,452	3,622,853	22,411,650
Global Equity Fund				
A, Acc, EUR	500	209	-	709
A, Acc, USD	116,079	10,062	8,127	118,014
A, Inc, USD	96,476	282	5,012	91,746

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Global Equity Fund (continued)				
C, Inc, USD	2,439	-	-	2,439
D, Acc, USD	1,882	-	4	1,878
D, Inc, USD	1,694	-	-	1,694
I, Acc, USD	6,386,077	809,169	1,128,428	6,066,818
I, Inc, USD	1,498,842	517,875	969,174	1,047,543
IX, Inc, USD	24,642	2,538	763	26,417
S, Acc, USD	17,681,787	535	10,864,755	6,817,567
Global Equity Fund Total	25,810,418	1,340,670	12,976,263	14,174,825
Global Franchise Fund				
A, Acc, CHF, Hedged	115,940	25,332	8,077	133,195
A, Acc, EUR	1,341,334	148,158	237,951	1,251,541
A, Acc, EUR, PCHSC	112,762	10,192	24,080	98,874
A, Acc, HKD	308,797	52,879	23,986	337,690
A, Acc, SGD, Hedged	580,670	106,696	173,022	514,344
A, Acc, USD	17,459,526	2,534,643	1,966,577	18,027,592
A, Acc, USD, PCHSC	3,399,101	1,148,012	300,403	4,246,710
A, Inc, EUR	124,494	21,511	6,538	139,467
A, Inc, USD	754,699	81,481	101,134	735,046
A, Inc-2, AUD, Hedged (IRD)	518,384	227,201	264,751	480,834
A, Inc-2, CNH, Hedged (IRD)	328,951	302,127	362,119	268,959
A, Inc-2, HKD	438,462	319,761	353,911	404,312
A, Inc-2, USD	1,894,204	435,709	634,119	1,695,794
C, Acc, EUR, Hedged	115,788	18,920	40,858	93,850
C, Acc, USD	5,745,193	921,078	597,132	6,069,139
C, Acc, USD, PCHSC	3,132,455	411,206	436,632	3,107,029
C, Inc, USD	1,510,795	197,515	215,315	1,492,995
C, Inc-2, AUD, Hedged (IRD)	399,774	97,300	295,001	202,073
C, Inc-2, USD	476,039	76,839	120,146	432,732

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Global Franchise Fund (continued)				
C, Inc-2, ZAR, Hedged (IRD)	285,136	312,679	379,753	218,062
I, Acc, EUR	4,257,528	557,751	3,019,833	1,795,446
I, Acc, EUR, PCHSC	608,314	107,088	271,058	444,344
I, Acc, GBP, Hedged	635,984	92,807	26,330	702,461
I, Acc, USD	46,294,390	5,375,352	5,093,805	46,575,937
I, Acc, USD, PCHSC	1,256,683	285,399	285,851	1,256,231
I, Inc, CHF, Hedged	150,208	2,164	11,705	140,667
I, Inc, USD	1,361,996	63,409	54,058	1,371,347
I, Inc-2, EUR	7,878,062	-	7,878,016	46
IX, Acc, AUD	750	-	-	750
IX, Acc, AUD, PCHSC	64,805	59,291	-	124,096
IX, Acc, EUR	745,252	76,995	235,596	586,651
IX, Acc, EUR, PCHSC	77,198	31,966	5,955	103,209
IX, Acc, USD	2,825,218	316,733	244,566	2,897,385
IX, Inc, USD	1,251,720	218,727	67,206	1,403,241
J, Acc, USD	36,601	-	34,600	2,001
S, Acc, USD (ISIN: LU2045810376)	27,424,499	2,054,420	503,100	28,975,819
Z, Acc, USD	19,347	75,049	2,156	92,240
Z, Acc, USD Hedged (BLR Reference)	500	35,308	-	35,808
Global Franchise Fund Total	133,931,559	16,801,698	24,275,340	126,457,917
Global Gold Fund				
A, Acc, CHF Hedged	5,050	5,600	-	10,650
A, Acc, EUR, Hedged	636,939	167,715	161,553	643,101
A, Acc, GBP, Hedged	375	2,193	-	2,568
A, Acc, SGD	128,315	117,907	58,220	188,002
A, Acc, USD	12,783,159	3,873,034	5,373,517	11,282,676

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Global Gold Fund (continued)				
A, Inc, USD	1,278,632	250,985	329,683	1,199,934
C, Acc, EUR	295,648	103,646	55,364	343,930
C, Inc, USD	2,406,047	1,250,171	1,458,071	2,198,147
I, Acc, EUR, Hedged	305,335	15,104	141,653	178,786
I, Acc, USD	9,859,389	1,785,353	3,502,752	8,141,990
IX, Acc, EUR	627,434	2,944,086	1,173,979	2,397,541
IX, Acc, USD	7,339	3,089	600	9,828
IX, Inc, USD	590,271	56,458	32,977	613,752
Z, Acc, CHF Hedged	450	-	-	450
Z, Acc, GBP Hedged	375	-	-	375
Z, Acc, EUR Hedged	450	177,538	3,217	174,771
Z, Acc, USD	500	6,500	-	7,000
Global Gold Fund Total	28,925,708	10,759,379	12,291,586	27,393,501
Global Natural Resources Fund				
A, Acc, HKD	1,945	36,467	1,354	37,058
A, Acc, SGD, Hedged	186,309	113,177	147,883	151,603
A, Acc, USD	4,008,500	4,400,991	2,065,398	6,344,093
A, Inc, USD	1,899,712	1,980,271	976,132	2,903,851
C, Acc, USD	3,948	124,161	310	127,799
C, Inc, USD	4,032,905	2,276,212	2,716,037	3,593,080
I, Acc, EUR	12,311	223,823	1,679	234,455
I, Acc, EUR, Hedged	2,402	466	2,166	702
I, Acc, GBP	1,772,691	12,420	518,733	1,266,378
I, Acc, USD	3,164,175	2,540,254	574,282	5,130,147
IX, Inc, USD	28,478	14,892	3,538	39,832
S, Acc, USD	31,540	18,004	9,958	39,586
Global Natural Resources Fund Total	15,144,916	11,741,138	7,017,470	19,868,584

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Global Quality Equity Fund				
A, Inc, USD	1,122,393	121,681	15,711	1,228,363
I, Acc, USD	29,362,916	58,880	435,758	28,986,038
I, Inc, USD	1,854,552	204,526	75,255	1,983,823
S, Inc, USD	1,676,390	269,814	1,950	1,944,254
Global Quality Equity Fund Total	34,016,251	654,901	528,674	34,142,478
Global Quality Equity Income Fund				
A, Acc, EUR, PCHSC	606	6,004	156	6,454
A, Acc, USD	693,582	330,495	72,703	951,374
A, Inc, USD	102,787	65,599	6,150	162,236
A, Inc-2, USD, PCHSC	22,803	149	1,574	21,378
A, Inc-2, SGD Hedged	675	7	-	682
A, Inc-2, USD	402,688	122,869	49,110	476,447
C, Acc, USD	598,402	82,406	92,597	588,211
C, Acc, USD, PCHSC	14,133	3,839	9,248	8,724
C, Inc-2, AUD, Hedged (IRD)	4,755	240	2,044	2,951
C, Inc-2, USD	182,210	12,400	9,437	185,173
C, Inc-2, USD, PCHSC	10,418	328	8	10,738
C, Inc-2, ZAR, Hedged (IRD)	29,522	3,540	11,858	21,204
C, Inc-3, USD	18,590	12,394	7,735	23,249
C, Inc-3, USD, PCHSC	9,438	588	3,136	6,890
I, Acc, EUR, PCHSC	450	18,707	-	19,157
I, Acc, USD	568,503	211,344	92,294	687,553
I, Inc, EUR	450	865	-	1,315
I, Inc, USD	491,179	408	27,625	463,962
I, Inc-2, GBP	304,415	15,788	34,515	285,688
I, Inc-2, USD	133,242	4,822	6,087	131,977
I, Inc-2, USD, PCHSC	217,283	309	3,113	214,479

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Global Quality Equity Income Fund (continued)				
IX, Inc, USD	60,056	19,272	11,746	67,582
S, Acc, USD	36,243	554	30,175	6,622
S, Inc, USD	2,640,003	19,411	1,424,274	1,235,140
Global Quality Equity Income Fund Total	6,542,433	932,338	1,895,585	5,579,186
Global Strategic Equity Fund				
A, Acc, AUD, Hedged	49,173	24,958	3,191	70,940
A, Acc, EUR	173,642	29,777	43,515	159,904
A, Acc, SGD	122,225	5,430	7,078	120,577
A, Acc, USD	7,268,214	506,386	992,012	6,782,588
A, Acc, USD, PCHSC	1,668	-	-	1,668
A, Inc, USD	1,471,165	79,438	100,670	1,449,933
C, Acc, USD, PCHSC	58,930	22,012	15,112	65,830
C, Inc, USD	2,664,296	209,919	348,893	2,525,322
D, Inc, USD	19,399	-	142	19,257
I, Acc, EUR	76,488	22,658	972	98,174
I, Acc, USD	9,532,297	851,703	137,272	10,246,728
I, Inc, USD	4,852,614	259,306	269,524	4,842,396
IX, Inc, USD	81,515	41,028	2,090	120,453
J, Acc, EUR	2,743,723	142,328	617,307	2,268,744
S, Inc, EUR	1,476,727	-	-	1,476,727
S, Inc, USD	180,263	2,064	180,263	-
Global Strategic Equity Fund Total	30,592,076	2,194,943	2,537,778	30,249,241
Global Value Equity Fund				
A, Acc, EUR, Hedged	450	3,687	-	4,137
A, Acc, USD	173,977	228,477	126,118	276,336
C, Acc, USD	50	35,663	-	35,713

Notes forming part of the financial statements (continued)

4. Outstanding Shares in issue (continued)

	Balance at 31 December 2020	Subscriptions	Redemptions	Balance at 30 June 2021
Global Value Equity Fund (continued)				
I, Acc, USD	1,004,376	429,219	48,335	1,385,260
S, Acc, USD	11,281	5,680	4,256	12,705
Global Value Equity Fund Total	1,190,134	702,726	178,709	1,714,151
Latin American Equity Fund				
A, Acc, USD	1,602,726	701,464	161,817	2,142,373
C, Acc, USD	209,928	74,311	70,427	213,812
I, Acc, USD	73,046,004	11,554,619	21,700,354	62,900,269
IX, Acc, USD	1,086,693	23,970	957,153	153,510
Latin American Equity Fund Total	75,945,351	12,354,364	22,889,751	65,409,964
Latin American Smaller Companies Fund				
A, Acc, EUR, Hedged	1,567	-	-	1,567
A, Acc, USD	483,547	41,600	135,306	389,841
C, Acc, USD	189,706	67,235	67,222	189,719
I, Acc, USD	32,990,460	12,627,719	13,610,382	32,007,797
I, Inc, EUR	668,441	1,762,885	57,326	2,374,000
Latin American Smaller Companies Fund Total	34,333,721	14,499,439	13,870,236	34,962,924
U.K. Alpha Fund				
A, Acc, EUR, Hedged	450	-	-	450
A, Acc, GBP	578,512	733,256	94,012	1,217,756
A, Acc, USD	187,726	66,929	48,934	205,721
A, Inc, GBP	153,647	2,685	6,106	150,226
C, Inc, GBP	6,381	2,066	3,166	5,281
I, Acc, GBP	921,808	411,308	534,227	798,889
I, Acc, USD	1,516,448	562,790	339,365	1,739,873
I, Inc, GBP	2,464,125	353,942	1,148,530	1,669,537
IX, Inc, GBP	58,987	10,225	12,497	56,715
JX, Inc, GBP	8,247,954	1,716,079	1,660,858	8,303,175
U.K. Alpha Fund Total	14,136,038	3,859,280	3,847,695	14,147,623

Notes forming part of the financial statements (continued)

5. Net gains/(losses) on investments

	Combined total period ended 30 June 2020	Combined total period ended 30 June 2021 (000) USD	Sterling Money Fund (000) GBP	U.S. Dollar Money Fund (000) USD	All China Bond Fund (000) USD	Asia Dynamic Bond Fund (000) USD
Net realised gain/(loss) on investment securities	(235,089)	2,313,041	-	(2)	(1,446)	2
Net realised gain/(loss) on futures transactions	(57,011)	(54,883)	-	-	-	3
Net realised gain/(loss) on foreign currencies and forward currency contracts	(561,271)	(100,525)	-	-	8,523	1
Net realised gain/(loss) on contracts for difference	-	-	-	-	-	-
Net realised gain/(loss) on swap contracts	(156,768)	(132,443)	-	-	-	-
Net realised gain/(loss) on options contracts	32,951	24,073	-	-	-	-
Net realised gain/(loss)	(977,188)	2,049,263	-	(2)	7,077	6
Net change in unrealised gain/(loss) on investment securities	2,196,280)	(200,060)	(1)	6	(5,825)	(444)
Net change in unrealised gain/(loss) on futures transactions	12,940	(12,052)	-	-	-	14
Net change in unrealised gain/(loss) on foreign currencies and forward currency contracts	(102,158)	56,280	-	-	(2,313)	-
Net change in unrealised gain/(loss) on contracts for difference	-	-	-	-	-	-
Net change in unrealised gain/(loss) on swap contracts	4,443	3,142	-	-	-	-
Net change in unrealised gain/(loss) on options contracts	3,834	4,133	-	-	-	-
Net change in unrealised gain/(loss)	(2,277,221)	(148,557)	(1)	6	(8,138)	(430)

Asia Local Currency Bond Fund (000) USD	Emerging Markets Blended Debt Fund (000) USD	Emerging Markets Corporate Debt Fund (000) USD	Emerging Markets Hard Currency Debt Fund (000) USD	Emerging Markets Investment Grade Corporate Debt Fund (000) USD	Emerging Markets Local Currency Debt Fund (000) USD	Emerging Markets Local Currency Dynamic Debt Fund (000) USD
941	(2,002)	18,425	327	2,137	3,508	54,380
(144)	(36)	148	-	150	655	5,612
(242)	931	(6,583)	115	(3,970)	(7,784)	(50,354)
-	-	-	-	-	-	-
21	(86)	4,075	(106)	-	(1,673)	(30,723)
-	-	-	-	-	-	-
576	(1,193)	16,065	336	(1,683)	(5,294)	(21,085)
(1,906)	(8,897)	(54,767)	(3,617)	(16,111)	(12,744)	(114,157)
30	(54)	(1,369)	-	(448)	(1,477)	(10,443)
24	146	569	248	231	1,200	(10,017)
-	-	-	-	-	-	-
(32)	(20)	-	15	-	2,078	2,396
-	-	-	-	-	-	-
(1,884)	(8,825)	(55,567)	(3,354)	(16,328)	(10,943)	(132,221)

Notes forming part of the financial statements (continued)

5. Net gains/(losses) on investments (continued)

	Emerging Markets Local Currency Total Return Debt Fund (000) USD	Emerging Markets Short Duration Fund (000) USD	Global High Yield Bond Fund (000) USD	Global High Yield Fund (000) USD
Net realised gain/(loss) on investment securities	6,836	5	1,113	583
Net realised gain/(loss) on futures transactions	91	(1)	-	(16)
Net realised gain/(loss) on foreign currencies and forward currency contracts	(20,759)	1	202	7,049
Net realised gain/(loss) on contracts for difference	-	-	-	-
Net realised gain/(loss) on swap contracts	(660)	-	18	(773)
Net realised gain/(loss) on options contracts	-	-	-	(428)
Net realised gain/(loss)	(14,492)	5	1,333	6,415
Net change in unrealised gain/(loss) on investment securities	(67,320)	66	(1,798)	(4,327)
Net change in unrealised gain/(loss) on futures transactions	(851)	8	-	4
Net change in unrealised gain/(loss) on foreign currencies and forward currency contracts	(15,682)	-	709	(582)
Net change in unrealised gain/(loss) on contracts for difference	-	-	-	-
Net change in unrealised gain/(loss) on swap contracts	(60)	-	(8)	(14)
Net change in unrealised gain/(loss) on options contracts	-	-	(12)	(2)
Net change in unrealised gain/(loss)	(83,913)	74	(1,109)	(4,921)

Global Total Return Credit Fund (000) USD	Investment Grade Corporate Bond Fund (000) USD	Latin American Corporate Debt Fund (000) USD	Latin American Investment Grade Corporate Debt Fund (000) USD	Target Return Bond Fund (000) USD	Emerging Markets Multi-Asset Fund (000) USD	Global Income Opportunities Fund (000) EUR
5,305	987	6,179	7,795	5	34,780	209
395	2,739	-	-	(125)	(3,141)	(210)
1,803	(13)	(174)	-	(795)	(581)	108
-	-	-	-	-	-	-
(5)	-	-	-	(357)	(52)	2
-	-	-	-	(213)	-	(61)
7,498	3,713	6,005	7,795	(1,485)	31,006	48
(10,641)	(7,742)	(8,804)	(12,690)	(3,859)	(10,534)	565
(24)	(399)	-	-	(39)	(57)	63
2,675	1,287	(67)	-	3,351	736	(93)
-	-	-	-	-	-	-
54	-	-	-	(129)	(21)	(8)
(41)	-	-	-	14	-	1
(7,977)	(6,854)	(8,871)	(12,690)	(662)	(9,876)	528

Notes forming part of the financial statements (continued)

5. Net gains/(losses) on investments (continued)

	Global Macro Allocation Fund (000) USD	Global Multi-Asset Income Fund (000) USD	Global Multi-Asset Sustainable Growth Fund (000) USD	Global Multi-Asset Sustainable Growth Fund (Euro) (000) EUR
Net realised gain/(loss) on investment securities	59,370	156,713	4,857	19,859
Net realised gain/(loss) on futures transactions	(236)	(60,646)	(458)	(1,994)
Net realised gain/(loss) on foreign currencies and forward currency contracts	(4,732)	(32,647)	(635)	(7,337)
Net realised gain/(loss) on contracts for difference	-	-	-	-
Net realised gain/(loss) on swap contracts	-	(102,832)	278	1,358
Net realised gain/(loss) on options contracts	-	32,803	(484)	(2,963)
Net realised gain/(loss)	54,402	(6,609)	3,558	8,923
Net change in unrealised gain/(loss) on investment securities	(23,622)	(45,181)	(2,065)	5,843
Net change in unrealised gain/(loss) on futures transactions	(9)	2,733	41	186
Net change in unrealised gain/(loss) on foreign currencies and forward currency contracts	5,740	33,065	1,275	(4,420)
Net change in unrealised gain/(loss) on contracts for difference	-	-	-	-
Net change in unrealised gain/(loss) on swap contracts	-	869	(295)	(1,395)
Net change in unrealised gain/(loss) on options contracts	915	(1,333)	439	2,702
Net change in unrealised gain/(loss)	(16,976)	(9,847)	(605)	2,916

Global Strategic Managed Fund (000) USD	All China Equity Fund (000) USD	American Franchise Fund (000) USD	Asia Pacific Equity Opportunities Fund (000) USD	Asia Pacific Franchise Fund (000) USD	Asian Equity Fund (000) USD	China A Shares Fund (000) USD
85,942	295,898	15,097	70,814	2,793	309,708	1,635
924	1,977	-	-	-	-	(105)
(1,489)	27,003	75	4,866	25	15,884	1,017
-	-	-	-	-	-	-
(1,207)	-	-	-	-	-	-
(3,961)	-	-	-	-	-	-
80,209	324,878	15,172	75,680	2,818	325,592	2,547
(18,886)	(298,777)	8,069	44,582)	(195)	(183,282)	(1,443)
(7)	-	-	-	-	-	-
(1,240)	1,274	(7)	903	16	1,254	(6)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
896	-	-	-	-	-	-
(19,237)	(297,503)	8,062	43,679)	(179)	(182,028)	(1,449)

Notes forming part of the financial statements (continued)

5. Net gains/(losses) on investments (continued)

	Emerging Markets Equity Fund (000) USD	European Equity Fund (000) USD	Global Dynamic Fund (000) USD	Global Energy Fund (000) USD
Net realised gain/(loss) on investment securities	178,164	125,632	37,717	3,990
Net realised gain/(loss) on futures transactions	(13)	-	-	-
Net realised gain/(loss) on foreign currencies and forward currency contracts	(9,963)	15,940	577	(556)
Net realised gain/(loss) on contracts for difference	-	-	-	-
Net realised gain/(loss) on swap contracts	-	-	-	-
Net realised gain/(loss) on options contracts	-	-	-	-
Net realised gain/(loss)	168,188	141,572	38,294	3,434
Net change in unrealised gain/(loss) on investment securities	(900)	(23,785)	(3,249)	47,259
Net change in unrealised gain/(loss) on futures transactions	-	-	-	-
Net change in unrealised gain/(loss) on foreign currencies and forward currency contracts	713	9,886	1,029	2,712
Net change in unrealised gain/(loss) on contracts for difference	-	-	-	-
Net change in unrealised gain/(loss) on swap contracts	-	-	-	-
Net change in unrealised gain/(loss) on options contracts	-	-	-	-
Net change in unrealised gain/(loss)	(187)	(13,899)	(2,220)	49,971

Global Environment Fund (000) USD	Global Equity Fund (000) USD	Global Franchise Fund (000) USD	Global Gold Fund (000) USD	Global Natural Resources Fund (000) USD	Global Quality Equity Fund (000) USD	Global Quality Equity Income Fund (000) USD
32,723	185,291	240,640	25,206	23,360	29,425	18,156
-	-	-	-	-	-	-
378	8,263	(8,774)	10,173	739	(4,721)	(382)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
33,101	193,554	231,866	35,379	24,099	24,704	17,774
(3,862)	(65,485)	596,196	(132,025)	10,245	112,943	2,132
-	-	-	-	-	-	-
(105)	1,672	8,817	726	2,123	2,588	2,080
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(3,967)	(63,813)	605,013	(131,299)	12,368	115,531	4,212

Notes forming part of the financial statements (continued)

5. Net gains/(losses) on investments (continued)

	Global Strategic Equity Fund (000) USD	Global Value Equity Fund (000) USD	Latin American Equity Fund (000) USD	Latin American Smaller Companies Fund (000) USD	U.K. Alpha Fund (000) GBP
Net realised gain/(loss) on investment securities	121,678	4,755	62,894	54,555	1,432
Net realised gain/(loss) on futures transactions	-	-	-	-	-
Net realised gain/(loss) on foreign currencies and forward currency contracts	4,184	17	(21,505)	(22,759)	(117)
Net realised gain/(loss) on contracts for difference	-	-	-	-	-
Net realised gain/(loss) on swap contracts	-	-	-	-	-
Net realised gain/(loss) on options contracts	-	-	-	-	-
Net realised gain/(loss)	125,862	4,772	41,389	31,796	1,315
Net change in unrealised gain/(loss) on investment securities	98,410	4,234	44,888	30,831	21,932
Net change in unrealised gain/(loss) on futures transactions	-	-	-	-	-
Net change in unrealised gain/(loss) on foreign currencies and forward currency contracts	1,787	215	1,878	865	(41)
Net change in unrealised gain/(loss) on contracts for difference	-	-	-	-	-
Net change in unrealised gain/(loss) on swap contracts	-	-	-	-	-
Net change in unrealised gain/(loss) on options contracts	-	-	-	-	-
Net change in unrealised gain/(loss)	100,197	4,449	46,766	31,696	21,891

Notes forming part of the financial statements (continued)

6. Expenses

	Combined total year ended 31 December 2020 (000) USD	Combined total year ended 30 June 2021 (000) USD	Sterling Money Fund (000) GBP	U.S. Dollar Money Fund (000) USD	All China Bond Fund (000) USD	Asia Dynamic Bond Fund (000) USD
Investment Management fee	281,873	155,528	242	1,482	357	17
Management Company fee	3,765	2,001	10	54	16	4
Administration fees	55,823	30,680	47	260	155	16
Depository fees	17,198	11,199	29	142	198	5
Distribution fees	5,538	-	-	-	-	-
Taxe d'abonnement	6,988	4,055	10	53	32	4
Audit and advisory fee	598	554	3	6	5	1
Shareholder Services fees	864	492	-	-	-	-
Directors fees	62	33	-	1	-	-
Bank overdraft interest	693	274	-	4	1	3
Legal fees	375	210	1	3	2	-
Printing fees	337	187	1	3	2	-
Publishing fees	358	168	1	4	2	-
Registration and representation fees*	-	922	5	20	8	1
Listing fees*	-	78	1	2	2	-
Tax services fee**	-	229	1	2	1	-
Other expenses	3,264	624	18	19	16	-
Total Expenses	377,736	207,234	369	2,055	797	51

* These fees were included within "other expenses" in previous periods.

** This fee was included within "other expenses" and "shareholder services fee" in previous periods.

Notes forming part of the financial statements (continued)

Asia Local Currency Bond Fund (000) USD	Emerging Markets Blended Debt Fund (000) USD	Emerging Markets Corporate Debt Fund (000) USD	Emerging Markets Hard Currency Debt Fund (000) USD	Emerging Markets Investment Grade Corporate Debt Fund (000) USD	Emerging Markets Local Currency Debt Fund (000) USD	Emerging Markets Local Currency Dynamic Debt Fund (000) USD	Emerging Markets Local Currency Total Return Debt Fund (000) USD
-	860	9,641	69	1,545	1,262	3,450	1,108
1	17	123	6	26	16	121	83
4	196	1,928	33	391	248	925	496
13	147	278	28	76	196	1,165	844
-	-	-	-	-	-	-	-
1	18	176	7	31	22	112	104
1	4	33	1	5	4	27	22
-	-	64	-	26	-	65	1
-	-	3	-	1	-	2	2
-	1	7	-	2	1	12	5
-	2	15	1	3	1	12	10
-	2	14	1	3	1	10	9
-	1	11	-	2	1	10	7
3	8	60	3	11	6	52	41
-	1	5	-	1	1	4	4
6	1	12	1	2	2	6	5
14	19	17	13	12	19	16	17
43	1,277	12,387	163	2,137	1,780	5,989	2,758

6. Expenses (continued)

	Emerging Markets Short Duration Fund (000) USD	Global High Yield Bond Fund (000) USD	Global High Yield Fund (000) USD	Global Total Return Credit Fund (000) USD	Investment Grade Corporate Bond Fund (000) USD
Investment Management fee	-	13	550	82	692
Management Company fee	1	3	4	9	8
Administration fees	4	12	106	49	224
Depository fees	6	10	17	32	32
Distribution fees	-	-	-	-	-
Taxe d'abonnement	1	3	17	10	34
Audit and advisory fee	1	1	1	1	2
Shareholder Services fees	-	-	22	8	7
Directors fees	-	-	-	-	-
Bank overdraft interest	2	-	6	1	2
Legal fees	-	-	-	1	1
Printing fees	-	-	-	1	1
Publishing fees	-	-	-	1	1
Registration and representation fees	1	1	2	4	5
Listing fees	-	-	-	-	-
Tax services fee	-	4	1	3	2
Other expenses	-	22	27	20	18
Total Expenses	16	69	753	222	1,029

Notes forming part of the financial statements (continued)

Latin American Corporate Debt Fund (000) USD	Latin American Investment Grade Corporate Debt Fund (000) USD	Target Return Bond Fund (000) USD	Emerging Markets Multi-Asset Fund (000) USD	Global Income Opportunities Fund (000) EUR	Global Macro Allocation Fund (000) USD	Global Multi-Asset Income Fund (000) USD	Global Multi-Asset Sustainable Growth Fund (000) USD
3,041	563	196	1,049	17	2,519	9,541	195
23	8	9	35	1	30	97	4
541	115	82	282	9	523	2,230	45
73	30	47	271	6	115	366	18
-	-	-	-	-	-	-	-
77	9	12	34	1	69	336	4
4	1	2	9	-	8	20	1
4	-	-	-	2	20	114	-
-	-	-	1	-	1	2	-
1	-	2	2	2	5	17	-
2	1	1	4	-	3	10	1
2	1	1	3	-	3	9	-
2	1	1	3	-	2	8	-
10	4	5	16	1	13	47	3
1	-	-	1	-	1	4	-
1	3	1	6	-	2	5	1
4	1	22	19	-	22	20	22
3,786	736	381	1,735	39	3,336	12,826	294

6. Expenses (continued)

	Global Multi-Asset Sustainable Growth Fund (Euro) (000) EUR	Global Strategic Managed Fund (000) USD	All China Equity Fund (000) USD	American Franchise Fund (000) USD	Asia Pacific Equity Opportunities Fund (000) USD
Investment Management fee	1,053	5,493	6,053	1,119	1,871
Management Company fee	16	59	70	8	25
Administration fees	219	1,083	1,187	207	366
Depositary fees	83	189	1,260	24	255
Distribution fees	-	-	-	-	-
Taxe d'abonnement	16	124	122	33	28
Audit and advisory fee	2	15	59	3	42
Shareholder Services fees	-	12	17	-	-
Directors fees	-	1	1	-	-
Bank overdraft interest	27	73	27	-	17
Legal fees	1	6	8	1	3
Printing fees	1	6	7	1	2
Publishing fees	1	5	6	1	2
Registration and representation fees	6	27	37	4	12
Listing fees	1	2	2	-	1
Tax services fee	1	4	5	1	8
Other expenses	60	18	8	3	4
Total Expenses	1,487	7,117	8,869	1,405	2,636

Notes forming part of the financial statements (continued)

Asia Pacific Franchise Fund (000) USD	Asian Equity Fund (000) USD	China A Shares Fund (000) USD	Emerging Markets Equity Fund (000) USD	European Equity Fund (000) USD	Global Dynamic Fund (000) USD	Global Energy Fund (000) USD	Global Environment Fund (000) USD
55	6,766	226	3,969	6,105	1,609	3,619	2,126
4	85	3	103	68	20	19	38
24	1,376	40	778	1,175	333	565	476
25	994	14	747	271	72	73	107
-	-	-	-	-	-	-	-
5	169	3	153	170	32	90	103
1	12	1	27	14	6	5	13
-	1	-	-	43	2	-	3
-	1	-	2	1	-	-	1
-	16	1	-	3	1	1	1
1	5	-	12	5	2	2	6
1	4	-	11	4	2	2	5
1	7	-	9	6	2	2	5
2	28	1	48	27	9	9	19
-	2	1	4	2	1	1	4
6	8	2	7	4	3	8	19
1	7	1	13	7	2	4	12
126	9,481	293	5,883	7,905	2,096	4,400	2,938

6. Expenses (continued)

	Global Equity Fund (000) USD	Global Franchise Fund (000) USD	Global Gold Fund (000) USD	Global Natural Resources Fund (000) USD	Global Quality Equity Fund (000) USD
Investment Management fee	2,036	36,472	5,908	1,482	4,772
Management Company fee	48	369	43	12	65
Administration fees	510	6,866	1,050	268	967
Depository fees	197	664	174	44	136
Distribution fees	-	-	-	-	-
Taxe d'abonnement	64	911	159	37	77
Audit and advisory fee	14	87	7	4	14
Shareholder Services fees	-	65	9	1	-
Directors fees	1	7	1	-	1
Bank overdraft interest	-	4	1	-	-
Legal fees	5	40	4	2	7
Printing fees	5	36	3	1	6
Publishing fees	3	30	4	1	5
Registration and representation fees	24	170	18	6	28
Listing fees	1	14	2	1	2
Tax services fee	1	29	7	10	4
Other expenses	3	38	7	5	6
Total Expenses	2,912	45,802	7,397	1,874	6,090

Notes forming part of the financial statements (continued)

Global Quality Equity Income Fund (000) USD	Global Strategic Equity Fund (000) USD	Global Value Equity Fund (000) USD	Latin American Equity Fund (000) USD	Latin American Smaller Companies Fund (000) USD	U.K. Alpha Fund (000) GBP
918	12,277	288	6,115	4,507	1,357
11	88	3	60	44	17
176	2,025	58	929	678	243
54	302	16	693	579	38
-	-	-	-	-	-
27	301	6	69	49	88
2	21	1	18	16	4
4	2	-	-	-	-
-	1	-	1	1	-
2	1	-	4	13	-
1	9	-	7	6	2
1	8	-	6	5	2
1	8	-	5	4	1
5	44	2	29	23	8
-	4	-	2	2	-
-	19	8	3	2	1
2	8	2	7	6	3
1,204	15,118	384	7,948	5,935	1,764

7. Debtors

	Combined Total Year Ended 31 December 2020 (000) USD	Combined Total Period Ended 30 June 2021 (000) USD	Sterling Money Fund (000) GBP	U.S. Dollar Money Fund (000) USD	All China Bond Fund (000) USD	Asia Dynamic Bond Fund (000) USD
Receivable for investment sold	331,756	457,532	-	-	6,332	-
Receivable for Shares issued	117,544	91,546	49	1,681	6,633	-
Net dividends receivable	18,828	29,827	-	-	-	-
Net interest receivable	221,860	229,709	1	19	5,095	630
Other	2	1	-	-	-	-
Total Debtors	689,990	808,615	50	1,700	18,060	630

The interest receivable on swaps are included in the debtor caption: Net interest receivable.

8. Creditors

	Combined Total Year Ended 31 December 2020 (000) USD	Combined Total Period Ended 30 June 2021 (000) USD	Sterling Money Fund (000) GBP	U.S. Dollar Money Fund (000) USD	All China Bond Fund (000) USD	Asia Dynamic Bond Fund (000) USD
Payable for investments purchased	78,251	505,280	-	34,994	18,765	393
Payable for Shares redeemed	130,600	65,984	70	8,621	12,035	-
Accrued expenses	108,334	108,806	107	532	237	35
Total Creditors	317,185	680,070	177	44,147	31,037	428

The interest payable on swaps are included in the creditor caption: Accrued expenses.

Notes forming part of the financial statements (continued)

Asia Local Currency Bond Fund (000) USD	Emerging Markets Blended Debt Fund (000) USD	Emerging Markets Corporate Debt Fund (000) USD	Emerging Markets Hard Currency Debt Fund (000) USD	Emerging Markets Investment Grade Corporate Debt Fund (000) USD	Emerging Markets Local Currency Debt Fund (000) USD	Emerging Markets Local Currency Dynamic Debt Fund (000) USD	Emerging Markets Local Currency Total Return Debt Fund (000) USD
-	1,950	-	1,892	-	3,603	106,298	46,985
-	26	8,943	885	2,066	29	214	17,050
-	1	-	-	-	2	74	9
164	5,682	35,505	1,624	5,959	5,970	39,219	33,795
-	-	-	-	-	-	-	-
164	7,659	44,448	4,401	8,025	9,604	145,805	97,839

Asia Local Currency Bond Fund (000) USD	Emerging Markets Blended Debt Fund (000) USD	Emerging Markets Corporate Debt Fund (000) USD	Emerging Markets Hard Currency Debt Fund (000) USD	Emerging Markets Investment Grade Corporate Debt Fund (000) USD	Emerging Markets Local Currency Debt Fund (000) USD	Emerging Markets Local Currency Dynamic Debt Fund (000) USD	Emerging Markets Local Currency Total Return Debt Fund (000) USD
-	2,920	38,395	2,278	777	1,471	2,079	57,435
-	-	126	-	6,250	103	370	72
189	385	2,512	64	484	474	2,383	1,592
189	3,305	41,033	2,342	7,511	2,048	4,832	59,099

7. Debtors (continued)

	Emerging Markets Short Duration Fund (000) USD	Global High Yield Bond Fund (000) USD	Global High Yield Fund (000) USD	Global Total Return Credit Fund (000) USD	Investment Grade Corporate Bond Fund (000) USD
Receivable for investment sold	-	-	187	7,553	-
Receivable for Shares issued	-	-	35	177	136
Net dividends receivable	-	-	-	-	-
Net interest receivable	301	829	1,153	1,951	1,496
Other	-	-	-	-	-
Total Debtors	301	829	1,375	9,681	1,632

8. Creditors (continued)

	Emerging Markets Short Duration Fund (000) USD	Global High Yield Bond Fund (000) USD	Global High Yield Fund (000) USD	Global Total Return Credit Fund (000) USD	Investment Grade Corporate Bond Fund (000) USD
Payable for investments purchased	254	254	404	867	-
Payable for Shares redeemed	-	-	303	6	441
Accrued expenses	8	132	295	148	216
Total Creditors	262	386	1,002	1,021	657

Notes forming part of the financial statements (continued)

Latin American Corporate Debt Fund (000) USD	Latin American Investment Grade Corporate Debt Fund (000) USD	Target Return Bond Fund (000) USD	Emerging Markets Multi-Asset Fund (000) USD	Global Income Opportunities Fund (000) EUR	Global Macro Allocation Fund (000) USD	Global Multi-Asset Income Fund (000) USD	Global Multi-Asset Sustainable Growth Fund (000) USD
3,655	-	-	911	163	-	177,058	42
1,313	-	-	6	-	587	9,860	-
-	-	-	856	11	392	1,456	45
6,810	1,552	5,697	4,460	59	21,637	14,754	5,204
-	-	-	1	-	-	-	-
11,778	1,552	5,697	6,234	233	22,616	203,128	5,291

Latin American Corporate Debt Fund (000) USD	Latin American Investment Grade Corporate Debt Fund (000) USD	Target Return Bond Fund (000) USD	Emerging Markets Multi-Asset Fund (000) USD	Global Income Opportunities Fund (000) EUR	Global Macro Allocation Fund (000) USD	Global Multi-Asset Income Fund (000) USD	Global Multi-Asset Sustainable Growth Fund (000) USD
4,480	1,481	190	11,560	129	-	173,670	-
279	6,000	3	15	70	3	3,265	-
763	156	4,788	833	15	20,717	3,180	5,087
5,522	7,637	4,981	12,408	214	20,720	180,115	5,087

7. Debtors (continued)

	Global Multi-Asset Sustainable Growth Fund (Euro) (000) EUR	Global Strategic Managed Fund (000) USD	All China Equity Fund (000) USD	American Franchise Fund (000) USD	Asia Pacific Equity Opportunities Fund (000) USD
Receivable for investment sold	382	155	1,213	-	1,629
Receivable for Shares issued	-	1,282	261	230	18
Net dividends receivable	227	738	798	31	723
Net interest receivable	23,472	2,309	-	-	-
Other	-	-	-	-	-
Total Debtors	24,081	4,484	2,272	261	2,370

8. Creditors (continued)

	Global Multi-Asset Sustainable Growth Fund (Euro) (000) EUR	Global Strategic Managed Fund (000) USD	All China Equity Fund (000) USD	American Franchise Fund (000) USD	Asia Pacific Equity Opportunities Fund (000) USD
Payable for investments purchased	-	-	45,631	-	4,356
Payable for Shares redeemed	3,491	140	918	222	122
Accrued expenses	22,993	1,646	1,854	321	1,468
Total Creditors	26,484	1,786	48,403	543	5,946

Notes forming part of the financial statements (continued)

Asia Pacific Franchise Fund (000) USD	Asian Equity Fund (000) USD	China A Shares Fund (000) USD	Emerging Markets Equity Fund (000) USD	European Equity Fund (000) USD	Global Dynamic Fund (000) USD	Global Energy Fund (000) USD	Global Environment Fund (000) USD
2	3,830	-	-	37,455	143	-	-
65	752	300	671	5,600	102	649	2,444
42	2,644	68	4,597	4,621	706	1,037	925
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
109	7,226	368	5,268	47,676	951	1,686	3,369

Asia Pacific Franchise Fund (000) USD	Asian Equity Fund (000) USD	China A Shares Fund (000) USD	Emerging Markets Equity Fund (000) USD	European Equity Fund (000) USD	Global Dynamic Fund (000) USD	Global Energy Fund (000) USD	Global Environment Fund (000) USD
-	14,519	623	6,782	28,232	-	-	-
-	3,710	-	560	2,032	22	853	969
88	2,295	73	3,144	1,880	464	903	744
88	20,524	696	10,486	32,144	486	1,756	1,713

7. Debtors (continued)

	Global Equity Fund (000) USD	Global Franchise Fund (000) USD	Global Gold Fund (000) USD	Global Natural Resources Fund (000) USD	Global Quality Equity Fund (000) USD
Receivable for investment sold	234	-	38,367	2,341	-
Receivable for Shares issued	1,084	11,767	2,526	1,771	8,135
Net dividends receivable	958	2,621	236	473	554
Net interest receivable	-	-	-	-	-
Total Debtors	2,276	14,388	41,129	4,585	8,689

8. Creditors (continued)

	Global Equity Fund (000) USD	Global Franchise Fund (000) USD	Global Gold Fund (000) USD	Global Natural Resources Fund (000) USD	Global Quality Equity Fund (000) USD
Payable for investments purchased	119	-	38,367	2,422	-
Payable for Shares redeemed	1,017	4,939	1,734	576	476
Accrued expenses	694	9,704	1,475	469	1,314
Total Creditors	1,830	14,643	41,576	3,467	1,790

Notes forming part of the financial statements (continued)

Quality Equity Income Fund (000) USD	Global Strategic Equity Fund (000) USD	Global Value Equity Fund (000) USD	Latin American Equity Fund (000) USD	Latin American Smaller Companies Fund (000) USD	U.K. Alpha Fund (000) GBP
3	1,114	-	14,097	-	-
434	1,562	68	758	321	751
405	1,171	70	2,155	438	506
-	-	-	-	-	-
842	3,847	138	17,010	759	1,257

Quality Equity Income Fund (000) USD	Global Strategic Equity Fund (000) USD	Global Value Equity Fund (000) USD	Latin American Equity Fund (000) USD	Latin American Smaller Companies Fund (000) USD	U.K. Alpha Fund (000) GBP
-	3,185	71	7,026	-	953
11	1,066	29	1,144	2,777	331
306	3,106	99	1,985	1,606	389
317	7,357	199	10,155	4,383	1,673

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 Investec Asset Management 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 (the legal successor of State Street Bank Luxembourg S.C.A. following this entity's merger into State Street Bank International GmbH on 4 November 2019) 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 on or about 22 April 2015, 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 (the legal successor of State Street Bank Luxembourg S.C.A. following this entity's merger into State Street Bank International GmbH on 4 November 2019) 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 (previously Investec Asset Management 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.

Notes forming part of the financial statements (continued)

9. Material contracts (continued)

- An agreement between the Fund, the Management Company and RBC Investor Services Bank S.A. dated 8 December 2014 and complemented by an addendum dated 24 May 2018 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. The agreement was amended with effect from 25 May 2018 introducing terms for compliance with the General Data Protection Regulation (EU) 2016/679.

Annual Management Fee

The annual management fees at 30 June 2021 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%
Global High Yield Bond Fund	1.00%	2.00%	N/A	0.50%	0.50%	N/A	0.70%
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%

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 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%
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%	0.75%	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%	0.75%	N/A	1.00%
Global Dynamic Fund	1.50%	2.50%	2.10%	0.75%	0.75%	N/A	1.00%
Global Energy Fund	1.50%	2.25%	N/A	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	1.00%
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 Equity Income Fund	1.50%	2.50%	N/A	0.75%	0.75%	N/A	1.00%
Global Strategic Equity Fund	1.50%	2.50%	2.10%	0.75%	0.75%	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)

Share Class Name	Accrued Management Fee %	Effective Date
Asia Dynamic Bond Fund, A, Acc, USD	0.96	26/01/2021
Asia Dynamic Bond Fund, A, Inc, USD	0.96	26/01/2021
Asia Dynamic Bond Fund, A, Inc-3, USD	0.96	26/01/2021
Asia Dynamic Bond Fund, I, Acc, USD	0.45	26/01/2021
Asia Dynamic Bond Fund, I, Inc, USD	0.45	26/01/2021
Asia Dynamic Bond Fund, IX, Acc, EUR	0.45	26/01/2021
Asia Dynamic Bond Fund, Z, Acc, USD	0.05	26/03/2021
Asia Pacific Equity Opportunities Fund, J, Acc, USD	0.65	13/11/2020
Asia Pacific Equity Opportunities Fund, J, Acc, EUR	0.65	25/04/2018
European Equity Fund, J, Acc, EUR	0.65	22/09/2017
Global Franchise Fund, Z, Acc, USD	0.65	30/11/2020
Global Franchise Fund, Z, Acc, USD, Hedged (BRL Reference)	0.60	30/11/2020
Global Gold Fund, Z, Acc, USD	0.44	30/11/2020
Global Gold Fund, Z, Acc, EUR, Hedged, (Reference)	0.44	30/11/2020
Global Gold Fund, Z, Acc, CHF, Hedged, (Reference)	0.44	30/11/2020
Global Gold Fund, Z, Acc, GBP, Hedged, (Reference)	0.44	30/11/2020
Global Income Opportunities Fund, A, Acc, USD	0.83	24/02/2021
Global Income Opportunities Fund, A, Acc, USD, Hedged (Reference)	0.83	24/02/2021
Global Income Opportunities Fund, A, Inc, USD, Hedged (Reference)	0.83	24/02/2021
Global Income Opportunities Fund, A, Acc, EUR	0.83	24/02/2021
Global Income Opportunities Fund, A, Inc, EUR	0.83	24/02/2021
Global Income Opportunities Fund, A, Inc-3, USD Hedged (Reference)	0.83	24/02/2021

Notes forming part of the financial statements (continued)

9. Material contracts (continued)

Share Class Name	Accrued Management Fee %	Effective Date
Global Income Opportunities Fund, I, Acc, EUR	0.29	24/02/2021
Global Income Opportunities Fund, I, Inc, EUR	0.29	24/02/2021
Global Income Opportunities Fund, IX, Acc, EUR	0.29	24/02/2021
Global Income Opportunities Fund, I, Acc, USD, Hedged (Reference)	0.29	24/02/2021
Global Income Opportunities Fund, I, Inc, USD, Hedged (Reference)	0.29	24/02/2021
Global Income Opportunities Fund, Z, Acc, EUR	0.10	29/04/2021
Global Multi-Asset Income Fund, J, Acc, GBP Hedged (Reference)	0.46	01/02/2018
Global Multi-Asset Income Fund, J, Inc-2, GBP Hedged (reference)	0.46	16/02/2018
Global Strategic Equity Fund, J, Acc, EUR	0.65	25/04/2018
Investment Grade Corporate Bond Fund, J, Inc, GBP Hedged (Reference)	0.30	05/05/2017
Latin American Corporate Debt Fund, J, Inc-2, GBP, Hedged (Reference)	0.49	05/06/2020
Latin American Corporate Debt Fund, J, Acc, USD	0.49	05/06/2020
Latin American Corporate Debt Fund, J, Acc, EUR, Hedged (Reference)	0.49	05/06/2020
Latin American Corporate Debt Fund, Z, Acc, USD	0.55	29/06/2020
Latin American Corporate Debt Fund, Z, Acc, EUR Hedged (Reference)	0.55	29/06/2020
Latin American Corporate Debt Fund, JX, Acc, USD	0.49	18/09/2020
Latin American Corporate Debt Fund, J, Acc, USD, Hedged (BRL Reference)	0.34	30/11/2020
Target Return Bond Fund, A, Acc	0.95	01/07/2019
Target Return Bond Fund, A, Inc	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 108,655 EUR to the Fund (inclusive of VAT). As at 30 June 2021, 59,519 EUR was outstanding and due to be paid.
- Gregory Cremen, a Director of the Fund, provides consultancy services to the Fund, for which he receives 40,000 EUR per annum (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 1,739,028 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 333,278 USD (inclusive of VAT) and collateral services estimated value of 199,325 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 7,383,717 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 30 June 2021
Sterling Money Fund	
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%
U.S. Dollar Money Fund	
A, Acc, USD	0.60%
A, Inc, USD	0.60%
C, Inc, USD	0.86%
D, Acc, USD	0.75%
D, Inc, USD	0.75%
I, Acc, USD	0.35%
S, Inc, USD	0.09%
All China Bond Fund	
A, Acc, EUR	1.57%
A, Acc, USD	1.57%
A, Inc-2, USD	1.55%
A, Inc-3, AUD, Hedged	1.63%
A, Inc-3, CNH	1.53%
A, Inc-3, HKD	1.52%
A, Inc-3, SGD, Hedged	1.64%
A, Inc-3, USD	1.55%
I, Acc, EUR	0.88%
I, Acc, SGD	0.88%
I, Acc, USD	0.86%
I, Inc-2, USD	0.87%
IX, Inc-3, CNH	0.87%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
All China Bond Fund (continued)	
S, Acc, USD	0.23%
Asia Dynamic Bond Fund	
A, Acc, USD	1.50%
A, Inc, USD	1.50%
A, Inc-3, USD	1.50%
I, Acc, USD	0.80%
I, Inc, USD	0.80%
IX, Acc, EUR	0.84%
S, Acc, EUR	0.24%
S, Acc, USD	0.24%
Z, Acc, USD	0.84%
Emerging Markets Blended Debt Fund	
A, Acc, USD	1.94%
A, Inc-2, USD	1.95%
C, Inc-2, USD	2.69%
I, Acc, GBP	1.00%
I, Acc, USD	1.02%
I, Inc, USD	1.01%
S, Acc, USD	0.17%
Emerging Markets Corporate Debt Fund	
A, Acc, EUR, Hedged	1.83%
A, Acc, USD	1.76%
A, Inc, USD	1.75%
A, Inc-2, HKD	1.74%
A, Inc-2, USD	1.74%
A, Inc - 3, SGD, Hedged	1.85%
C, Acc, USD	2.64%
C, Inc, USD	2.64%
C, Inc-2, AUD, Hedged (IRD)	2.74%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Emerging Markets Corporate Debt Fund (continued)	
C, Inc-2, USD	2.64%
C, Inc-2, ZAR, Hedged (IRD)	2.74%
I, Acc, EUR	0.95%
I, Acc, EUR, Hedged	0.99%
I, Acc, SGD, Hedged	1.05%
I, Acc, USD	0.95%
I, Inc-2, USD	0.95%
IX, Acc, USD	1.00%
IX, Inc-2, USD	0.99%
J, Acc, EUR, Hedged	0.97%
J, Acc, USD	0.90%
JX, Acc, EUR, Hedged	1.04%
S, Acc, EUR	0.10%
S, Acc, EUR, Hedged	0.15%
S, Acc, USD	0.09%
S, Inc, USD	0.09%
S, Inc-3, EUR, Hedged	0.19%
Emerging Markets Hard Currency Debt Fund	
A, Acc, USD	1.93%
A, Inc-2, USD	1.94%
C, Acc, USD	2.68%
I, Acc, EUR	1.01%
I, Acc, USD	0.99%
S, Acc, USD	0.14%
Emerging Markets Investment Grade Corporate Debt Fund	
A, Acc, HKD	1.61%
A, Acc, SGD, Hedged	1.70%
A, Acc, USD	1.61%
A, Inc-2, USD	1.59%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Emerging Markets Investment Grade Corporate Debt Fund (continued)	
A, Inc-3, AUD, Hedged	1.71%
A, Inc-3, HKD	1.62%
A, Inc-3, SGD, Hedged	1.70%
A, Inc-3, USD	1.61%
C, Acc, USD	2.22%
I, Acc, EUR, Hedged	0.91%
I, Acc, USD	0.82%
I, Inc-2, EUR Hedged	0.88%
I, Inc-2, USD	0.80%
IX, Inc, USD	0.85%
S, Inc-2, USD	0.11%
Emerging Markets Local Currency Debt Fund	
A, Acc, USD	1.98%
A, Inc-2, USD	1.99%
C, Acc, USD	2.71%
C, Inc-2, USD	2.71%
I, Acc, EUR	1.03%
I, Acc, USD	1.02%
I, Inc-2, USD	1.05%
S, Acc, EUR	0.20%
S, Acc, USD	0.20%
Emerging Markets Local Currency Dynamic Debt Fund	
A, Acc, EUR	1.80%
A, Acc, USD	1.79%
I, Acc, EUR	1.01%
I, Acc, EUR, Hedged	1.06%
I, Acc, GBP	1.00%
I, Acc, USD	1.01%
IX, Acc, USD	1.05%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Emerging Markets Local Currency Dynamic Debt Fund (continued)	
J, Acc, CHF, Hedged	0.99%
J, Acc, EUR	0.90%
J, Acc, EUR, Hedged	0.96%
J, Acc, GBP, Hedged	1.01%
J, Acc, USD	0.89%
S, Acc, EUR	0.18%
S, Acc, USD	0.19%
S, Inc-2, EUR	0.18%
Emerging Markets Local Currency Total Return Debt Fund	
A, Acc, CHF, Hedged	2.06%
A, Acc, EUR	1.96%
A, Acc, EUR, Hedged	2.06%
A, Acc, SGD	1.96%
A, Acc, USD	1.99%
I, Acc, EUR, Hedged	1.07%
I, Acc, USD	1.03%
I, Inc-2, EUR	1.06%
IX, Acc, CHF, Hedged	1.16%
IX, Acc, EUR, Hedged	1.16%
IX, Acc, USD	1.10%
S, Acc, EUR	0.19%
S, Acc, USD	0.19%
S, Inc-2, USD	0.19%
A, Acc, USD	1.46%
A, Inc, USD	1.46%
A, Inc-3, USD	1.46%
I, Acc, USD	0.77%
I, Inc, USD	0.77%
S, Acc, USD	0.16%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Global High Yield Bond Fund	
C, Acc, USD	2.56%
C, Inc-2, USD	2.57%
S, Inc, USD	0.27%
Global High Yield Fund	
A, Acc, EUR, Hedged	1.58%
A, Acc, GBP, Hedged	1.49%
A, Acc, USD	1.48%
A, Inc, USD	1.50%
A, Inc-2, EUR, Hedged	1.55%
A, Inc-2, GBP, Hedged	1.49%
A, Inc-2, USD	1.48%
C, Acc, USD	2.44%
C, Inc, USD	2.45%
C, Inc-2, AUD, Hedged (IRD)	2.55%
C, Inc-2, EUR, Hedged	2.55%
C, Inc-2, USD	2.45%
C, Inc-3, ZAR, Hedged (IRD)	2.52%
I, Acc, USD	0.76%
I, Inc-2, USD	0.76%
S, Inc, USD	0.15%
Global Total Return Credit Fund	
A, Acc, USD	1.57%
A, Inc-2, USD	1.59%
C, Acc, EUR, Hedged	2.28%
C, Acc, USD	2.18%
C, Inc-2, USD	2.20%
I, Acc, EUR, Hedged	0.96%
I, Acc, USD	0.89%
I, Inc-2, EUR, Hedged	0.99%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Global Total Return Credit Fund (continued)	
S, Acc, AUD	0.13%
S, Acc, AUD, Hedged	0.26%
S, Inc-2, USD	0.16%
A, Acc, USD	1.18%
A, Inc-2, EUR, Hedged	1.21%
A, Inc-2, GBP, Hedged	1.22%
A, Inc-2, USD	1.18%
A, Inc-3, USD	1.19%
C, Acc, USD	2.19%
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)	2.27%
I, Acc, EUR Hedged	0.74%
I, Acc, USD	0.65%
I, Inc-2, USD	0.65%
J, Inc, GBP, Hedged	0.59%
Latin American Corporate Debt Fund	
A, Acc, EUR, Hedged	2.00%
A, Acc, USD	1.89%
A, Inc, USD	1.89%
A, Inc-2, USD	1.89%
C, Acc, USD	2.64%
C, Inc, USD	2.64%
C, Inc-2, USD	2.64%
I, Acc, EUR, Hedged	1.30%
I, Acc, USD	1.20%
I, Inc-2, USD	1.21%
IX, Acc, USD	1.24%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Latin American Corporate Debt Fund (continued)	
IX, Inc-2, USD	1.24%
J, Acc, EUR, Hedged	0.70%
J, Acc, USD	0.65%
J, Acc, USD Hedged (BRL Reference)	0.59%
J, Inc-2, GBP, Hedged	0.70%
JX, Acc, USD	0.69%
Z, Acc, EUR, Hedged	0.99%
Z, Acc, USD	0.94%
Latin American Investment Grade Corporate Debt Fund	
A, Acc, USD	1.77%
C, Acc, USD	2.52%
I, Acc, USD	0.97%
S, Acc, USD	0.11%
Target Return Bond Fund	
A, Acc, USD	1.39%
A, Inc, USD	1.39%
C, Inc, USD	2.43%
I, Acc, USD	0.78%
S, Acc, USD	0.17%
Emerging Markets Multi-Asset Fund	
A, Acc, USD	2.05%
C, Acc, USD	2.85%
C, Inc-2, USD	2.85%
I, Acc, GBP	1.07%
S, Acc, GBP	0.16%
Global Income Opportunities Fund	
A, Acc, EUR	1.70%
A, Acc, USD	1.70%
A, Acc, USD, Hedged	1.80%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Global Income Opportunities Fund (continued)	
A, Inc, EUR	1.70%
A, Inc, USD, Hedged	1.80%
A, Inc -3, USD, Hedged	1.80%
I, Acc, EUR	0.97%
I, Acc, USD, Hedged	1.07%
I, Inc, EUR	0.97%
I, Inc, USD, Hedged	1.07%
IX, Acc, EUR	1.01%
S, Acc, USD	0.57%
Z, Acc, EUR	1.22%
Global Macro Allocation Fund	
A, Acc, EUR, Hedged	2.00%
A, Acc, USD	1.91%
I, Acc, EUR, Hedged	1.07%
I, Acc, USD	0.97%
IX, Acc, USD	1.01%
S, Acc, EUR, Hedged	0.15%
Global Multi-Asset Income Fund	
A, Acc, EUR	1.59%
A, Acc, EUR, Hedged	1.64%
A, Acc, USD	1.60%
A, Inc, USD	1.61%
A, Inc-2, EUR	1.60%
A, Inc-2, EUR, Hedged	1.64%
A, Inc-2, USD	1.60%
A, Inc-3, AUD, Hedged (IRD)	1.63%
A, Inc-3, EUR Hedged	1.70%
A, Inc-3, GBP Hedged	1.67%
A, Inc-3, HKD	1.59%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Global Multi-Asset Income Fund (continued)	
A, Inc-3, SGD, Hedged	1.65%
A, Inc-3, USD	1.59%
C, Acc, EUR, Hedged	2.54%
C, Acc, USD	2.44%
C, Inc, USD	2.44%
C, Inc-2, EUR, Hedged	2.54%
C, Inc-2, USD	2.44%
C, Inc-3, USD	2.45%
C, Inc-3, ZAR, Hedged (IRD)	2.54%
I, Acc, EUR	0.91%
I, Acc, EUR, Hedged	0.94%
I, Acc, USD	0.91%
I, Acc, GBP, Hedged	1.01%
I, Inc, USD	0.91%
I, Inc-2, EUR	0.91%
I, Inc-2, EUR, Hedged	1.00%
I, Inc-2, GBP, Hedged	0.96%
I, Inc-2, USD	0.91%
IX, Acc, EUR	0.95%
IX, Acc, EUR, Hedged	1.00%
IX, Acc, USD	0.95%
IX, Inc, CHF, Hedged	1.04%
IX, Inc, EUR, Hedged	1.04%
IX, Inc-2, EUR	0.95%
IX, Inc-2, EUR, Hedged	1.07%
IX, Inc-2, USD	0.95%
J, Acc, GBP, Hedged	0.74%
J, Inc-2, GBP, Hedged	0.71%
S, Acc, CHF, Hedged	0.25%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Global Multi-Asset Income Fund (continued)	
S, Acc, USD	0.15%
Global Multi-Asset Sustainable Growth Fund	
A, Acc, USD	2.07%
I, Acc, USD	1.13%
S, Acc, USD	0.28%
Global Multi-Asset Sustainable Growth Fund (Euro)	
I, Acc, AUD, Hedged	1.14%
I, Acc, EUR	1.04%
S, Acc, EUR	0.19%
Global Strategic Managed Fund	
A, Acc, EUR, Hedged	2.02%
A, Acc, USD	1.91%
A, Inc, USD	1.91%
A, Inc, GBP, Hedged	2.02%
A, Inc-2, GBP, Hedged	2.01%
A, Inc-2, USD	1.92%
C, Acc, USD	2.65%
C, Inc, USD	2.65%
C, Inc-2, AUD, Hedged (IRD)	2.75%
C, Inc-2, USD	2.66%
C, Inc-2, ZAR, Hedged (IRD)	2.75%
D, Acc, USD	2.41%
D, Inc, USD	2.41%
I, Acc, EUR, Hedged	1.08%
I, Acc, GBP, Hedged	1.04%
I, Acc, USD	0.97%
IX, Inc, USD	1.01%
S, Acc, USD	0.12%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
All China Equity Fund	
A, Acc, CNH	1.96%
A, Acc, EUR, Hedged	2.04%
A, Acc, HKD	1.97%
A, Acc, SGD, Hedged	2.07%
A, Acc, USD	1.98%
A, Inc, USD	1.98%
C, Acc, USD	2.98%
I, Acc, EUR, Hedged	1.10%
I, Acc, USD	1.03%
I, Inc, USD	1.09%
IX, Acc, EUR, Hedged	1.12%
IX, Acc, USD	1.14%
IX, Inc, GBP	1.07%
J, Acc, USD	0.94%
JX, Inc, GBP	0.96%
JX, Inc, USD	0.96%
S, Acc, USD	0.24%
American Franchise Fund	
A, Acc, HKD	1.93%
A, Acc, USD	1.93%
A, Inc, USD	1.93%
C, Inc, USD	2.68%
I, Acc, EUR	0.98%
I, Acc, USD	0.99%
I, Inc, USD	0.99%
Asia Pacific Equity Opportunities Fund	
A, Acc, USD	1.97%
A, Inc, USD	1.97%
C, Acc, USD	2.71%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Asia Pacific Equity Opportunities Fund (continued)	
C, Inc, USD	2.71%
I, Acc, EUR	1.05%
I, Acc, USD	1.03%
I, Inc, GBP	1.03%
IX, Acc, USD	1.07%
IX, Inc, USD	1.07%
J, Acc, EUR	0.93%
J, Acc, USD	0.93%
S, Acc, USD	0.22%
Asia Pacific Franchise Fund	
A, Acc, USD	2.00%
C, Acc, USD	2.95%
I, Acc, EUR	1.03%
I, Acc, USD	1.03%
S, Acc, USD	0.16%
Asian Equity Fund	
A, Acc, EUR, Hedged	2.09%
A, Acc, HKD	1.93%
A, Acc, USD	1.93%
A, Inc, USD	1.93%
C, Acc, USD	2.68%
C, Inc, USD	2.68%
I, Acc, EUR	0.99%
I, Acc, GBP	1.03%
I, Acc, USD	0.99%
IX, Acc, EUR, Hedged	1.13%
IX, Acc, USD	1.03%
IX, Inc, USD	1.04%
J, Acc, USD	1.00%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Asian Equity Fund (continued)	
JX, Acc, USD	1.03%
S, Acc, USD	0.18%
China A Shares Fund	
A, Acc, EUR	2.01%
A, Acc, USD	2.00%
I, Acc, EUR	1.14%
I, Acc, USD	1.16%
IX, Acc, USD	1.20%
Emerging Markets Equity Fund	
A, Acc, USD	1.94%
C, Acc, USD	3.18%
I, Acc, EUR	1.25%
I, Acc, GBP	1.25%
I, Acc, USD	1.25%
IX, Inc, USD	1.29%
J, Acc, GBP	1.00%
J, Acc, USD	1.00%
J, Inc, USD	1.00%
JX, Acc, EUR	1.04%
JX, Acc, GBP	1.04%
JX, Acc, USD	1.04%
JX, Inc, GBP	1.04%
S, Acc, GBP	0.14%
S, Acc, USD	0.14%
S, Inc, AUD	0.14%
European Equity Fund	
A, Acc, EUR	1.91%
A, Acc, USD	1.91%
A, Acc, USD, PCHSC	1.96%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
European Equity Fund (continued)	
A, Inc, EUR	1.91%
A, Inc, USD	1.91%
C, Acc, EUR	2.66%
C, Acc, USD	2.66%
C, Acc, USD, PCHSC	2.70%
C, Inc, USD	2.66%
I, Acc, EUR	0.97%
I, Acc, USD	0.97%
I, Acc, USD, PCHSC	1.02%
I, Inc, EUR	0.97%
IX, Acc, EUR	1.01%
J, Acc, EUR	0.82%
S, Acc, USD	0.12%
Global Dynamic Fund	
A, Acc, EUR, PCHSC	2.00%
A, Acc, USD	1.91%
A, Inc, USD	1.91%
C, Inc, USD	2.90%
I, Acc, EUR	0.98%
I, Acc, EUR, PCHSC	1.07%
I, Acc, USD	0.97%
I, Inc, USD	0.97%
IX, Acc, EUR, PCHSC	1.08%
S, Inc, USD	0.11%
Z, Inc, USD	1.41%
Global Energy Fund	
A, Acc, EUR	1.94%
A, Acc, SGD, Hedged	2.04%
A, Acc, USD	1.94%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Global Energy Fund (continued)	
A, Inc, GBP	1.95%
A, Inc, USD	1.94%
C, Acc, USD	2.69%
C, Inc, USD	2.69%
I, Acc, EUR	1.00%
I, Acc, USD	1.00%
I, Inc, USD	1.00%
IX, Inc, USD	1.03%
Global Environment Fund	
A, Acc, EUR	1.94%
A, Acc, EUR, Hedged	2.04%
A, Acc, HKD	1.94%
A, Acc, SGD Hedged	2.02%
A, Acc, USD	1.94%
A, Inc, EUR	1.92%
A, Inc, GBP	1.94%
A, Inc, USD	1.94%
C, Acc, EUR	2.68%
C, Acc, USD	2.68%
C, Inc, USD	2.69%
I, Acc, EUR	0.97%
I, Acc, EUR, Hedged	1.10%
I, Acc, USD	1.00%
I, Inc, USD	1.00%
IX, Acc, EUR	1.03%
IX, Acc, EUR, Hedged	1.14%
IX, Acc, GBP	1.04%
IX, Acc, USD	1.02%
IX, Inc, USD	1.04%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Global Environment Fund (continued)	
J, Acc, GBP	0.83%
J, Inc, GBP	0.85%
JX, Acc, GBP	0.87%
JX, Inc, GBP	0.87%
S, Acc, EUR	0.14%
S, Acc, USD	0.14%
Global Equity Fund	
A, Acc, EUR	1.90%
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	0.96%
IX, Inc, USD	1.00%
S, Acc, USD	0.11%
Global Franchise Fund	
A, Acc, CHF, Hedged	1.98%
A, Acc, EUR	1.88%
A, Acc, EUR, PCHSC	1.98%
A, Acc, HKD	1.88%
A, Acc, SGD, Hedged	1.92%
A, Acc, USD	1.88%
A, Acc, USD, PCHSC	1.91%
A, Inc, EUR	1.89%
A, Inc, USD	1.88%
A, Inc-2, AUD, Hedged (IRD)	1.95%
A, Inc-2, CNH, Hedged (IRD)	1.98%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Global Franchise Fund (continued)	
A, Inc-2, HKD	1.88%
A, Inc-2, USD	1.88%
C, Acc, EUR, Hedged	2.98%
C, Acc, USD	2.88%
C, Acc, USD, PCHSC	2.90%
C, Inc, USD	2.88%
C, Inc-2, AUD, Hedged (IRD)	2.95%
C, Inc-2, USD	2.88%
C, Inc-2, ZAR, Hedged (IRD)	2.98%
I, Acc, EUR	0.95%
I, Acc, EUR, PCHSC	1.00%
I, Acc, GBP, Hedged	0.98%
I, Acc, USD	0.95%
I, Acc, USD, PCHSC	0.97%
I, Inc, CHF, Hedged	1.03%
I, Inc, USD	0.95%
I, Inc-2, EUR	0.95%
IX, Acc, AUD	0.99%
IX, Acc, AUD, PCHSC	1.10%
IX, Acc, EUR	0.99%
IX, Acc, EUR, PCHSC	1.08%
IX, Acc, USD	0.99%
IX, Inc, USD	0.99%
J, Acc, USD	0.90%
S, Acc, USD	0.09%
Z, Acc, USD	1.03%
Z, Acc, USD Hedged (BLR Reference)	1.09%
Global Gold Fund	
A, Acc, CHF Hedged	2.01%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Global Gold Fund (continued)	
A, Acc, EUR, Hedged	1.96%
A, Acc, GBP, Hedged	2.01%
A, Acc, SGD	1.91%
A, Acc, USD	1.90%
A, Inc, USD	1.90%
C, Acc, EUR	2.65%
C, Inc, USD	2.65%
I, Acc, EUR, Hedged	1.03%
I, Acc, USD	0.96%
IX, Acc, EUR	1.01%
IX, Acc, USD	1.00%
IX, Inc, USD	1.00%
Z, Acc, CHF, Hedged	0.95%
Z, Acc, GBP, Hedged	0.95%
Z, Acc, EUR, Hedged	0.93%
Z, Acc, USD	0.84%
Global Natural Resources Fund	
A, Acc, HKD	1.96%
A, Acc, SGD, Hedged	2.06%
A, Acc, USD	1.96%
A, Inc, USD	1.96%
C, Acc, USD	2.70%
C, Inc, USD	2.70%
I, Acc, EUR	1.02%
I, Acc, EUR, Hedged	1.12%
I, Acc, GBP	1.01%
I, Acc, USD	1.02%
IX, Inc, USD	1.08%
S, Acc, USD	0.16%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Global Quality Equity Fund	
A, Inc, USD	1.89%
I, Acc, USD	0.95%
I, Inc, USD	0.95%
S, Inc, USD	0.09%
Global Quality Equity Income Fund	
A, Acc, EUR, PCHSC	2.00%
A, Acc, USD	1.90%
A, Inc, USD	1.90%
A, Inc-2, USD, PCHSC	2.00%
A, Inc-2, SGD Hedged	1.99%
A, Inc-2, USD	1.90%
C, Acc, USD	2.90%
C, Acc, USD, PCHSC	3.01%
C, Inc-2, AUD, Hedged (IRD)	2.99%
C, Inc-2, USD	2.90%
C, Inc-2, USD, PCHSC	3.00%
C, Inc-2, ZAR, Hedged (IRD)	3.00%
C, Inc-3, USD	2.90%
C, Inc-3, USD, PCHSC	3.00%
I, Acc, EUR, PCHSC	1.06%
I, Acc, USD	0.96%
I, Inc, EUR	0.96%
I, Inc, USD	0.96%
I, Inc-2, GBP	0.96%
I, Inc-2, USD	0.97%
I, Inc-2, USD, PCHSC	1.07%
IX, Inc, USD	1.00%
S, Acc, USD	0.11%
S, Inc, USD	0.11%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Global Strategic Equity Fund	
A, Acc, AUD, Hedged	2.00%
A, Acc, EUR	1.90%
A, Acc, SGD	1.90%
A, Acc, USD	1.90%
A, Acc, USD, PCHSC	1.99%
A, Inc, USD	1.90%
C, Acc, USD, PCHSC	3.00%
C, Inc, USD	2.90%
D, Inc, USD	2.49%
I, Acc, EUR	0.96%
I, Acc, USD	0.96%
I, Inc, USD	0.96%
IX, Inc, USD	1.00%
J, Acc, EUR	0.81%
S, Inc, EUR	0.10%
Global Value Equity Fund	
A, Acc, EUR, Hedged	2.12%
A, Acc, USD	2.01%
C, Acc, USD	2.97%
I, Acc, USD	1.14%
S, Acc, USD	0.28%
Latin American Equity Fund	
A, Acc, USD	1.99%
C, Acc, USD	2.99%
I, Acc, USD	1.30%
IX, Acc, USD	1.34%
Latin American Smaller Companies Fund	
A, Acc, EUR, Hedged	2.07%
A, Acc, USD	1.97%

Notes forming part of the financial statements (continued)

12. Ongoing Charges (continued)

	Ongoing charge 30 June 2021
Latin American Smaller Companies Fund (continued)	
C, Acc, USD	2.97%
I, Acc, USD	1.28%
I, Inc, EUR	1.28%
U.K. Alpha Fund	
A, Acc, EUR, Hedged	1.99%
A, Acc, GBP	1.89%
A, Acc, USD	1.90%
A, Inc, GBP	1.89%
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 ending (per share) 31 March 2021	Quarter ending (per share) 30 June 2021	Total (per share) period to 30 June 2021	Total (per share) period to 30 June 2020
Sterling Money Fund	I, Inc, GBP	-	-	-	0.02
Sterling Money Fund	S, Inc, GBP	-	-	-	0.06
U.S. Dollar Money Fund	A, Inc, USD	-	-	-	0.06
U.S. Dollar Money Fund	D, Inc, USD	-	-	-	0.05
U.S. Dollar Money Fund	S, Inc, USD	-	0.00	-	0.11
All China Bond Fund	A, Inc-2, USD	0.07	0.20	0.27	-
All China Bond Fund	A, Inc-3, AUD, Hedged	0.19	0.19	0.38	0.37
All China Bond Fund	A, Inc-3, CNH	1.00	1.00	2.00	2.07
All China Bond Fund	A, Inc-3, HKD	1.01	1.01	2.02	1.94
All China Bond Fund	A, Inc-3, SGD, Hedged	0.19	0.19	0.38	0.37
All China Bond Fund	A, Inc-3, USD	0.20	0.20	0.40	0.39
All China Bond Fund	I, Inc-2, USD	0.07	0.20	0.27	-
All China Bond Fund	IX, Inc-3, CNH	1.02	1.02	2.04	2.10
Asia Dynamic Bond Fund	A, Inc, USD	0.08	0.11	0.19	-
Asia Dynamic Bond Fund	A, Inc-3, USD	0.17	0.17	0.34	-
Asia Dynamic Bond Fund	I, Inc, USD	0.10	0.14	0.24	-
Asia Local Currency Bond Fund	S, Inc-2, USD	0.19	0.11	0.30	0.37
Emerging Markets Blended Debt Fund	A, Inc-2, USD	0.29	0.31	0.60	0.34
Emerging Markets Blended Debt Fund	C, Inc-2, USD	0.16	0.17	0.33	0.30
Emerging Markets Blended Debt Fund	F, Inc-2, USD	-	-	-	0.32
Emerging Markets Blended Debt Fund	I, Inc, USD	0.19	0.21	0.40	0.34
Emerging Markets Corporate Debt Fund	A, Inc, USD	0.20	0.22	0.42	0.28
Emerging Markets Corporate Debt Fund	A, Inc-2, HKD	1.18	1.26	2.44	2.42
Emerging Markets Corporate Debt Fund	A, Inc-2, USD	0.24	0.25	0.49	0.49
Emerging Markets Corporate Debt Fund	A, Inc - 3, SGD, Hedged	0.08	0.25	0.33	-

Notes forming part of the financial statements (continued)

13. Distribution (continued)

Sub-Fund	Share Class	Quarter ending (per share) 31 March 2021	Quarter ending (per share) 30 June 2021	Total (per share) period to 30 June 2021	Total (per share) period to 30 June 2020
Emerging Markets Corporate Debt Fund	C, Inc, USD	0.13	0.15	0.28	0.28
Emerging Markets Corporate Debt Fund	C, Inc-2, AUD, Hedged (IRD)	0.22	0.23	0.45	0.45
Emerging Markets Corporate Debt Fund	C, Inc-2, USD	0.23	0.25	0.48	0.48
Emerging Markets Corporate Debt Fund	C, Inc-2, ZAR, Hedged (IRD)	4.01	4.13	8.14	7.89
Emerging Markets Corporate Debt Fund	F, Inc, USD	-	-	-	0.35
Emerging Markets Corporate Debt Fund	F, Inc-2, USD	-	-	-	0.50
Emerging Markets Corporate Debt Fund	I, Inc-2, USD	0.26	0.28	0.54	0.53
Emerging Markets Corporate Debt Fund	IX, Inc-2, USD	0.25	0.27	0.52	0.51
Emerging Markets Corporate Debt Fund	S, Inc, USD	0.27	0.29	0.56	0.55
Emerging Markets Corporate Debt Fund	S, Inc-3, EUR, Hedged	0.26	0.26	0.52	-
Emerging Markets Hard Currency Debt Fund	A, Inc-2, USD	0.22	0.24	0.46	0.48
Emerging Markets Hard Currency Debt Fund	F, Inc-2, USD	-	-	-	0.47
Emerging Markets Investment Grade Corporate Debt Fund	A, Inc-2, USD	0.18	0.18	0.36	-
Emerging Markets Investment Grade Corporate Debt Fund	A, Inc-3, AUD, Hedged	0.21	0.21	0.42	0.44
Emerging Markets Investment Grade Corporate Debt Fund	A, Inc-3, HKD	1.07	1.07	2.14	2.17
Emerging Markets Investment Grade Corporate Debt Fund	A, Inc-3, SGD, Hedged	0.21	0.21	0.42	0.44
Emerging Markets Investment Grade Corporate Debt Fund	A, Inc-3, USD	0.22	0.22	0.44	0.44
Emerging Markets Investment Grade Corporate Debt Fund	I, Inc-2, EUR Hedged	-	0.36	0.36	-
Emerging Markets Investment Grade Corporate Debt Fund	I, Inc-2, USD	0.18	0.18	0.36	-
Emerging Markets Investment Grade Corporate Debt Fund	IX, Inc, USD	0.14	0.15	0.29	-
Emerging Markets Investment Grade Corporate Debt Fund	S, Inc-2, USD	0.20	0.21	0.41	0.47

Notes forming part of the financial statements (continued)

13. Distribution (continued)

Sub-Fund	Share Class	Quarter ending (per share) 31 March 2021	Quarter ending (per share) 30 June 2021	Total (per share) period to 30 June 2021	Total (per share) period to 30 June 2020
Emerging Markets Local Currency Debt Fund	A, Inc-2, USD	0.13	0.14	0.27	0.26
Emerging Markets Local Currency Debt Fund	C, Inc-2, USD	0.12	0.13	0.25	0.24
Emerging Markets Local Currency Debt Fund	F, Inc-2, USD	-	-	-	0.26
Emerging Markets Local Currency Debt Fund	I, Inc-2, USD	0.15	0.17	0.32	0.30
Emerging Markets Local Currency Dynamic Debt Fund	A, Inc-3, USD	-	-	-	0.43
Emerging Markets Local Currency Dynamic Debt Fund	S, Inc-2, EUR	0.19	0.22	0.41	0.40
Emerging Markets Local Currency Total Return Debt Fund	I, Inc-2, EUR	-	0.52	0.52	0.52
Emerging Markets Local Currency Total Return Debt Fund	S, Inc-2, USD	0.20	0.26	0.46	0.43
Emerging Markets Short Duration Fund	A, Inc, USD	0.05	0.09	0.14	-
Emerging Markets Short Duration Fund	A, Inc-3, USD	0.17	0.17	0.34	-
Emerging Markets Short Duration Fund	I, Inc, USD	0.07	0.12	0.19	-
Global High Yield Bond Fund	C, Inc-2, USD	0.23	0.23	0.46	0.43
Global High Yield Bond Fund	F, Inc-2, USD	-	-	-	0.14
Global High Yield Bond Fund	S, Inc, USD	-	0.53	0.53	0.48
Global High Yield Fund	A, Inc, USD	0.15	0.16	0.31	0.17
Global High Yield Fund	A, Inc-2, EUR, Hedged	0.18	0.17	0.35	0.32
Global High Yield Fund	A, Inc-2, GBP, Hedged	0.16	0.16	0.32	0.30
Global High Yield Fund	A, Inc-2, USD	0.25	0.25	0.50	0.28
Global High Yield Fund	A, Inc-2, USD, Hedged	0.23	0.15	0.38	0.28
Global High Yield Fund	C, Inc, USD	0.09	0.09	0.18	0.15
Global High Yield Fund	C, Inc-2, AUD, Hedged (IRD)	0.20	0.19	0.39	0.41
Global High Yield Fund	C, Inc-2, EUR, Hedged	0.16	0.15	0.31	0.28

Notes forming part of the financial statements (continued)

13. Distribution (continued)

Sub-Fund	Share Class	Quarter ending (per share) 31 March 2021	Quarter ending (per share) 30 June 2021	Total (per share) period to 30 June 2021	Total (per share) period to 30 June 2020
Global High Yield Fund	C, Inc-2, USD	0.15	0.14	0.29	0.25
Global High Yield Fund	C, Inc-2, USD, Hedged	0.19	0.12	0.31	0.35
Global High Yield Fund	C, Inc-3, ZAR, Hedged (IRD)	3.86	3.68	7.54	7.50
Global High Yield Fund	F, Inc, USD, Hedged	-	-	-	0.24
Global High Yield Fund	F, Inc-2, USD	-	-	-	0.32
Global High Yield Fund	F, Inc-2, USD, Hedged	-	-	-	0.36
Global High Yield Fund	I, Inc-2, USD	0.23	0.22	0.45	0.40
Global High Yield Fund	S, Inc, USD	-	0.23	0.23	-
Global Total Return Credit Fund	A, Inc, EUR, Hedged	-	-	-	0.26
Global Total Return Credit Fund	A, Inc-2, USD	0.28	0.28	0.56	0.32
Global Total Return Credit Fund	C, Inc-2, USD	0.23	0.24	0.47	0.41
Global Total Return Credit Fund	F, Inc-2, USD	-	-	-	0.42
Global Total Return Credit Fund	I, Inc-2, EUR, Hedged	-	0.51	0.51	0.40
Global Total Return Credit Fund	IX, Inc, CHF, Hedged	-	-	-	0.32
Global Total Return Credit Fund	S, Inc-2, USD	-	0.52	0.52	0.44
Investment Grade Corporate Bond Fund	A, Inc-2, EUR, Hedged	0.14	0.15	0.29	0.29
Investment Grade Corporate Bond Fund	A, Inc-2, GBP, Hedged	0.15	0.15	0.30	0.31
Investment Grade Corporate Bond Fund	A, Inc-2, USD	0.22	0.22	0.44	0.45
Investment Grade Corporate Bond Fund	A, Inc-3, HKD	-	-	-	1.66
Investment Grade Corporate Bond Fund	A, Inc-3, USD	0.17	0.17	0.34	0.33
Investment Grade Corporate Bond Fund	C, Inc-2, AUD, Hedged (IRD)	0.14	0.14	0.28	0.29

Notes forming part of the financial statements (continued)

13. Distribution (continued)

Sub-Fund	Share Class	Quarter ending (per share) 31 March 2021	Quarter ending (per share) 30 June 2021	Total (per share) period to 30 June 2021	Total (per share) period to 30 June 2020
Investment Grade Corporate Bond Fund	C, Inc-2, EUR, Hedged	0.14	0.14	0.28	0.29
Investment Grade Corporate Bond Fund	C, Inc-2, USD	0.19	0.20	0.39	0.40
Investment Grade Corporate Bond Fund	C, Inc-2, ZAR, Hedged (IRD)	3.59	3.62	7.21	6.86
Investment Grade Corporate Bond Fund	F, Inc-2, USD	-	-	-	0.22
Investment Grade Corporate Bond Fund	I, Inc-2, USD	-	0.28	0.28	-
Investment Grade Corporate Bond Fund	J, Inc, GBP, Hedged	-	0.24	0.24	0.25
Latin American Corporate Debt Fund	A, Inc, USD	0.21	0.21	0.42	0.35
Latin American Corporate Debt Fund	A, Inc-2, USD	0.21	0.21	0.42	0.48
Latin American Corporate Debt Fund	C, Inc, USD	0.13	0.13	0.26	0.34
Latin American Corporate Debt Fund	C, Inc-2, USD	0.19	0.19	0.38	0.44
Latin American Corporate Debt Fund	F, Inc, USD	-	-	-	0.40
Latin American Corporate Debt Fund	F, Inc-2, USD	-	-	-	0.50
Latin American Corporate Debt Fund	I, Inc-2, USD	0.22	0.22	0.44	0.50
Latin American Corporate Debt Fund	IX, Inc-2, USD	0.22	0.22	0.44	0.50
Latin American Corporate Debt Fund	J, Inc-2, GBP, Hedged	0.29	0.29	0.58	0.10
Latin American Investment Grade Corporate Debt Fund	F, Inc-2, USD	-	-	-	0.42
Target Return Bond Fund	A, Inc, USD	-	-	-	0.09
Emerging Markets Multi-Asset Fund	A, Inc-3, USD	-	-	-	0.39
Emerging Markets Multi-Asset Fund	C, Inc-2, USD	0.13	0.13	0.26	0.30
Global Income Opportunities Fund	A, Inc, EUR	0.08	0.13	0.21	-
Global Income Opportunities Fund	A, Inc, USD, Hedged	0.07	0.12	0.19	-
Global Income Opportunities Fund	A, Inc -3, USD, Hedged	0.13	0.20	0.33	-
Global Income Opportunities Fund	I, Inc, EUR	0.09	0.16	0.25	-
Global Income Opportunities Fund	I, Inc, USD, Hedged	0.09	0.16	0.25	-
Global Multi-Asset Income Fund	A, Inc, USD	0.13	0.14	0.27	0.19

Notes forming part of the financial statements (continued)

13. Distribution (continued)

Sub-Fund	Share Class	Quarter ending (per share) 31 March 2021	Quarter ending (per share) 30 June 2021	Total (per share) period to 30 June 2021	Total (per share) period to 30 June 2020
Global Multi-Asset Income Fund	A, Inc-2, EUR	0.19	0.19	0.38	0.44
Global Multi-Asset Income Fund	A, Inc-2, EUR, Hedged	0.18	0.18	0.36	0.39
Global Multi-Asset Income Fund	A, Inc-2, USD	0.19	0.19	0.38	0.42
Global Multi-Asset Income Fund	A, Inc-3, AUD, Hedged (IRD)	0.19	0.19	0.38	0.42
Global Multi-Asset Income Fund	A, Inc-3, EUR Hedged	0.19	0.19	0.38	0.42
Global Multi-Asset Income Fund	A, Inc-3, GBP Hedged	0.20	0.20	0.40	0.42
Global Multi-Asset Income Fund	A, Inc-3, HKD	0.97	0.97	1.94	2.09
Global Multi-Asset Income Fund	A, Inc-3, SGD, Hedged	0.19	0.19	0.38	0.42
Global Multi-Asset Income Fund	A, Inc-3, USD	0.19	0.19	0.38	0.42
Global Multi-Asset Income Fund	C, Inc, USD	0.08	0.09	0.17	0.17
Global Multi-Asset Income Fund	C, Inc-2, EUR, Hedged	0.17	0.17	0.34	0.38
Global Multi-Asset Income Fund	C, Inc-2, USD	0.18	0.18	0.36	0.39
Global Multi-Asset Income Fund	C, Inc-3, USD	0.19	0.19	0.38	0.41
Global Multi-Asset Income Fund	C, Inc-3, ZAR, Hedged (IRD)	3.86	3.86	7.72	7.52
Global Multi-Asset Income Fund	F, Inc, USD	-	-	-	0.25
Global Multi-Asset Income Fund	F, Inc-2, USD	-	-	-	0.40
Global Multi-Asset Income Fund	I, Inc, USD	0.16	0.17	0.33	0.32
Global Multi-Asset Income Fund	I, Inc-2, EUR	0.19	0.19	0.38	0.45
Global Multi-Asset Income Fund	I, Inc-2, EUR, Hedged	0.20	0.20	0.40	0.42
Global Multi-Asset Income Fund	I, Inc-2, GBP, Hedged	0.20	0.20	0.40	0.44
Global Multi-Asset Income Fund	I, Inc-2, USD	0.20	0.20	0.40	0.44
Global Multi-Asset Income Fund	IX, Inc, CHF, Hedged	0.15	0.15	0.30	0.28

Notes forming part of the financial statements (continued)

13. Distribution (continued)

Sub-Fund	Share Class	Quarter ending (per share) 31 March 2021	Quarter ending (per share) 30 June 2021	Total (per share) period to 30 June 2021	Total (per share) period to 30 June 2020
Global Multi-Asset Income Fund	IX, Inc, EUR, Hedged	0.14	0.15	0.29	0.29
Global Multi-Asset Income Fund	IX, Inc-2, EUR	0.19	0.19	0.38	0.47
Global Multi-Asset Income Fund	IX, Inc-2, EUR, Hedged	0.19	0.19	0.38	0.42
Global Multi-Asset Income Fund	IX, Inc-2, USD	0.20	0.20	0.40	0.44
Global Multi-Asset Income Fund	J, Inc-2, GBP, Hedged	0.19	0.19	0.38	0.42
Global Strategic Managed Fund	A, Inc-2, GBP, Hedged	0.07	0.07	0.14	0.20
Global Strategic Managed Fund	A, Inc-2, USD	0.08	0.08	0.16	0.13
Global Strategic Managed Fund	C, Inc-2, AUD, Hedged (IRD)	0.07	0.07	0.14	0.20
Global Strategic Managed Fund	C, Inc-2, USD	0.07	0.07	0.14	0.20
Global Strategic Managed Fund	C, Inc-2, ZAR, Hedged (IRD)	3.17	3.28	6.45	5.59
Global Strategic Managed Fund	F, Inc-2, USD	-	-	-	0.20
Global Franchise Fund	A, Inc-2, AUD, Hedged (IRD)	0.07	0.07	0.14	0.20
Global Franchise Fund	A, Inc-2, CNH, Hedged (IRD)	1.24	1.36	2.60	1.65
Global Franchise Fund	A, Inc-2, HKD	0.38	0.38	0.76	1.00
Global Franchise Fund	A, Inc-2, USD	0.08	0.08	0.16	0.20
Global Franchise Fund	C, Inc-2, AUD, Hedged (IRD)	0.07	0.07	0.14	0.18
Global Franchise Fund	C, Inc-2, USD	0.07	0.07	0.14	0.19
Global Franchise Fund	C, Inc-2, ZAR, Hedged (IRD)	3.95	4.29	8.24	6.89
Global Franchise Fund	F, Inc-2, USD	-	-	-	0.20
Global Franchise Fund	I, Inc-2, EUR	0.05	0.07	0.12	0.16
Global Quality Equity Income Fund	A, Inc, USD	-	0.09	0.09	0.12

Notes forming part of the financial statements (continued)

13. Distribution (continued)

Sub-Fund	Share Class	Quarter ending (per share) 31 March 2021	Quarter ending (per share) 30 June 2021	Total (per share) period to 30 June 2021	Total (per share) period to 30 June 2020
Global Quality Equity Income Fund	A, Inc-2, USD, PCHSC	0.12	0.12	0.24	0.15
Global Quality Equity Income Fund	A, Inc-2, SGD Hedged	0.10	0.10	0.20	-
Global Quality Equity Income Fund	A, Inc-2, USD	0.13	0.13	0.26	0.28
Global Quality Equity Income Fund	C, Inc-2, AUD, Hedged (IRD)	0.11	0.11	0.22	0.24
Global Quality Equity Income Fund	C, Inc-2, USD	0.12	0.12	0.24	0.26
Global Quality Equity Income Fund	C, Inc-2, USD, PCHSC	0.12	0.12	0.24	0.26
Global Quality Equity Income Fund	C, Inc-2, ZAR, Hedged (IRD)	3.49	3.70	7.19	6.15
Global Quality Equity Income Fund	C, Inc-3, USD	0.12	0.12	0.24	0.26
Global Quality Equity Income Fund	C, Inc-3, USD, PCHSC	0.12	0.12	0.24	0.28
Global Quality Equity Income Fund	F, Inc-2, USD	-	-	-	0.28
Global Quality Equity Income Fund	F, Inc-2, USD, PCHSC	-	-	-	0.28
Global Quality Equity Income Fund	I, Inc, EUR	-	0.14	0.14	-
Global Quality Equity Income Fund	I, Inc, USD	-	0.30	0.30	0.31
Global Quality Equity Income Fund	I, Inc-2, GBP	0.11	0.11	0.22	0.24
Global Quality Equity Income Fund	I, Inc-2, USD	0.15	0.15	0.30	0.32
Global Quality Equity Income Fund	I, Inc-2, USD, PCHSC	0.13	0.13	0.26	0.28
Global Quality Equity Income Fund	IX, Inc, USD	-	0.25	0.25	0.24
Global Quality Equity Income Fund	S, Inc, USD	-	0.53	0.53	0.48
Global Strategic Equity Fund	I, Inc-2, EUR	-	-	-	0.13

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, 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

Notes forming part of the financial statements (continued)

Distribution policy (continued)

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.

As at the June 2021 Prospectus, 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.

As at the June 2021 Prospectus, 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.

As at the June 2021 Prospectus, 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 2021.

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 2021, the commitments on futures were:

Sub-Fund	Total commitment USD
Asia Dynamic Bond Fund	1,740,925
Emerging Markets Blended Debt Fund	13,912,500
Emerging Markets Corporate Debt Fund	100,927,750
Emerging Markets Investment Grade Corporate Debt Fund	26,494,750
Emerging Markets Local Currency Debt Fund	4,033,341
Emerging Markets Local Currency Dynamic Debt Fund	80,055,744
Emerging Markets Local Currency Total Return Debt Fund	12,790,075
Investment Grade Corporate Bond Fund	63,113,386
Emerging Markets Multi-Asset Fund	63,672,128
Emerging Markets Short Duration Fund	296,475
Global Income Opportunities Fund	5,871,848
Global Macro Allocation Fund	31,164,057
Global Multi-Asset Income Fund	1,002,377,740
Global Multi-Asset Sustainable Growth Fund	857,720
Global Multi-Asset Sustainable Growth Fund (Euro)	3,616,325
Global Strategic Managed Fund	60,540,928
Target Return Bond Fund	19,840,340

18. Commitments on Options

As of 30 June 2021, the commitments on options were:

Sub-Fund	Total commitment USD
Target Return Bond Fund	1,251,732
Global High Yield Bond Fund	4,953,561
Global High Yield Fund	7,820,892
Global Income Opportunities Fund	1,363,172

Notes forming part of the financial statements (continued)

18. Commitments on Options (continued)

Sub-Fund	Total commitment USD
Global Macro Allocation Fund	31,809,515
Global Multi-Asset Income Fund	233,487,380
Global Multi-Asset Sustainable Growth Fund	2,030,395
Global Multi-Asset Sustainable Growth Fund (Euro)	9,701,973
Global Strategic Managed Fund	31,132,717
Global Total Return Credit Fund	16,275,985

19. Collateral

As of 30 June 2021, the following cash is held with brokers as collateral on derivatives instruments:

Sub-Fund	Currency	Value of collateral
All China Bond Fund	USD	1,100,000
Emerging Markets Blended Debt Fund	USD	1,040,000
Emerging Markets Corporate Debt Fund	USD	1,560,000
Emerging Markets Investment Grade Corporate Debt Fund	USD	340,000
Emerging Markets Local Currency Debt Fund	USD	2,080,000
Emerging Markets Local Currency Dynamic Debt Fund	USD	13,580,000
Emerging Markets Local Currency Total Return Debt Fund	USD	18,260,000
Global High Yield Bond Fund	USD	123,499
Global High Yield Fund	USD	157,317
Global Total Return Credit Fund	USD	327,182
Target Return Bond Fund	USD	1,525,717
Emerging Markets Multi-Asset Fund	USD	590,000
Global Income Opportunities Fund	EUR	36,723
Global Macro Allocation Fund	USD	1,080,000
Global Multi-Asset Income Fund	USD	14,678,525
Global Multi-Asset Sustainable Growth Fund	USD	10,000
Global Multi-Asset Sustainable Growth Fund (Euro)	EUR	3,821,657
Global Strategic Managed Fund	USD	1,660,000
All China Equity Fund	USD	166,112

Notes forming part of the financial statements (continued)

As of 30 June 2021, 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	1,830,000
Emerging Markets Corporate Debt Fund	USD	2,510,000
Emerging Markets Hard Currency Debt Fund	USD	140,000
Emerging Markets Investment Grade Corporate Debt Fund	USD	680,000
Emerging Markets Local Currency Debt Fund	USD	1,470,000
Emerging Markets Local Currency Dynamic Debt Fund	USD	6,730,000
Emerging Markets Local Currency Total Return Debt Fund	USD	1,190,000
Global High Yield Bond Fund	USD	260,000
Global High Yield Fund	USD	890,000
Global Total Return Credit Fund	USD	1,790,000
Investment Grade Corporate Bond Fund	USD	670,000
Target Return Bond Fund	USD	1,100,000
Emerging Markets Multi-Asset Fund	USD	980,000
Global Macro Allocation Fund	USD	6,880,000
Global Multi-Asset Income Fund	USD	22,770,000
Global Multi-Asset Sustainable Growth Fund	USD	740,000
Global Multi-Asset Sustainable Growth Fund (Euro)	EUR	1,060,000
Global Strategic Managed Fund	USD	2,580,000

20. Subsequent events

Change to the standard trade order cut-off time on 2 August 2021.

Merger of the Global Energy Fund into the Global Environment Fund is expected to take place on 8 October 2021.

The following Sub-Funds merged after the period ended 30 June 2021.

Absorbed sub-fund	Class	Absorbing sub-fund	Merger ratio	Merger date
Global High Yield Bond Fund	C, Acc, USD	Global High Yield Fund	0.885599375	9-Jul-21
Global High Yield Bond Fund	C, Inc-2, USD	Global High Yield Fund	1.300340639	9-Jul-21
Global High Yield Bond Fund	S, Inc, USD	Global High Yield Fund	1.124195923	9-Jul-21

Securities Financing Transactions Regulation (SFTR) disclosures

Over the counter derivative instruments ('OTC derivatives'), transactions are entered into by the Fund/s under an International Swaps and Derivatives Association, Inc. Master Agreement ('ISDA Master Agreement') or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Fund/s and a counterparty that governs OTC derivative transactions (including total return swaps) entered into by the parties. The parties' exposures under the ISDA Master agreement are netted and collateralised together, therefore any collateral disclosures provided relate to all OTC derivative transactions entered into by the Fund/s under the ISDA Master agreement, not just total return swaps.

All collateral received/posted by the Fund/s under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement. Collateral received is held in an account in the name of the Depositary on behalf of the Fund. Collateral received is segregated from the assets belonging to the Fund Depositary.

The collateral posted by the Fund under the ISDA Master Agreement that constitutes the Independent Amount is posted by the Fund under a security interest arrangement.

The following table details the value of TRS a proportion of the Funds' NAV, as at 30 June 2021. The value of TRS is based on the underlying exposure value (market value).

Sub-Funds	Currency	Underlying exposure value (000)	% of net assets
Target Return Bond Fund	USD	46	0.02%

The following table details the underlying exposure value (market value) for TRS, analyzed by counterparty, as at 30 June 2021.

Counterparty	Counterparty's country of establishment	Underlying exposure value (000)
Target Return Bond Fund		
Goldman Sachs International	United States	32
JP Morgan Chase Bank	United States	14

Securities Financing Transactions Regulation (SFTR) disclosures (continued)

The following table provides an analysis of the maturity tenor of TRS outstanding as at 30 June 2021.

	Maturity tenor						Open Transaction
	Less than 1 day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	
Total Return Bond Fund							
TRS	-	-	-	-	46	-	-

Collateral

The Funds engage in activities which may require collateral to be provided to a counterparty (“collateral posted”) or may hold collateral received (“collateral received”) from a counterparty. All cash collateral posted by the Funds is held in pooled accounts.

The following table provides an analysis by currency of the cash and non-cash collateral received/posted by way of title transfer collateral arrangement by the Funds, in respect of TRS transactions (including, if applicable, OTC derivative transactions conducted with the same counterparties) as at 30 June 2021.

Currency	Cash collateral received (000)	Cash collateral posted (000)	Non-Cash collateral received (000)	Non-Cash collateral posted (000)
Target Return Bond Fund				
OTC derivative transactions				
USD	1,100	1,526	-	-

The maturity tenor of collateral as at 30 June 2021 was integrally open maturity for all the sub-funds as there was only cash collateral.

Securities Financing Transactions Regulation (SFTR) disclosures (continued)

The following table provides an analysis of data on return and cost as at 30 June 2021.

Sub-Funds	Currency	Return (000)	% of net assets
Asia Local Currency Bond Fund	USD	(33)	-
Emerging Markets Blended Debt Fund	USD	(91)	(0.03)%
Emerging Markets Local Currency Debt Fund	USD	1,491	0.43%
Emerging Markets Local Currency Dynamic Debt Fund	USD	(327)	(0.01)%
Emerging Markets Local Currency Total Return Debt Fund	USD	(60)	0.00%
Emerging Markets Multi-Asset Fund	USD	(126)	(0.02)%
Global Multi-Asset Income Fund	USD	3	0.00%
Target Return Bond Fund	USD	46	0.02%

All returns and costs from OTC derivative transactions will accrue to the Fund and are not subject to any returns sharing arrangements with the Fund's manager or any other third parties.

For Total Return Swaps transaction costs are not separately identifiable. For these investments, transactions costs are included in the purchase and sales price and part of the gross investment performance of each Portfolio. Returns are identified as the realized gains and change in unrealized gains on the swap contract during the reporting period.

As at 30 June 2021, cash collateral received in respect of OTC derivative transactions for all the sub-funds was not reinvested.

The following table provides an analysis of the amounts of collateral received by the Sub-funds in respect of OTC derivatives transactions (including TRS) and held by the Funds' Depository as at 30 June 2021:

Account_name	Counterparty name	Absolute amount of collateral (000) USD
Target Return Bond Fund	Goldman Sachs International	400
Target Return Bond Fund	HSBC Plc.	700

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. Any pending changes to the Prospectus may be listed on our website; see www.ninetyone.com for further details.

Portfolio Turnover

Fund	Portfolio turnover
Sterling Money Fund	284.37%
U.S. Dollar Money Fund	233.60%
All China Bond Fund	111.71%
Asia Dynamic Bond Fund***	(7.65)%
Asia Local Currency Bond Fund*	12.43%
Emerging Markets Blended Debt Fund	126.80%
Emerging Markets Corporate Debt Fund	43.90%
Emerging Markets Hard Currency Debt Fund	158.46%
Emerging Markets Investment Grade Corporate Debt Fund	(64.85)%
Emerging Markets Local Currency Debt Fund	73.96%
Emerging Markets Local Currency Dynamic Debt Fund	56.46%
Emerging Markets Local Currency Total Return Debt Fund	87.49%
Emerging Markets Short Duration Fund***	5.56%
Global High Yield Bond Fund	168.32%
Global High Yield Fund**	148.58%
Global Total Return Credit Fund	85.83%
Investment Grade Corporate Bond Fund	(76.03)%
Latin American Corporate Debt Fund	(13.58)%
Latin American Investment Grade Corporate Debt Fund	(73.61)%
Target Return Bond Fund	337.67%
Emerging Markets Multi-Asset Fund	131.14%
Global Income Opportunities Fund***	44.33%
Global Macro Allocation Fund	94.22%
Global Multi-Asset Income Fund	23.83%
Global Multi-Asset Sustainable Growth Fund	159.84%
Global Multi-Asset Sustainable Growth Fund (Euro)	118.92%
Global Strategic Managed Fund	55.34%
All China Equity Fund	113.52%
American Franchise Fund	(81.96)%
Asia Pacific Equity Opportunities Fund	197.55%
Asia Pacific Franchise Fund	43.13%

Portfolio turnover (continued)

Fund	Portfolio turnover
Asian Equity Fund	149.19%
China A Shares Fund	268.99%
Emerging Markets Equity Fund	113.55%
European Equity Fund	58.65%
Global Dynamic Fund	138.95%
Global Energy Fund	(11.56)%
Global Environment Fund	26.29%
Global Equity Fund	46.58%
Global Franchise Fund	(45.65)%
Global Gold Fund	(71.41)%
Global Natural Resources Fund	57.87%
Global Quality Equity Fund	18.52%
Global Quality Equity Income Fund	(34.47)%
Global Strategic Equity Fund	93.75%
Global Value Equity Fund	69.41%
Latin American Equity Fund	232.30%
Latin American Smaller Companies Fund	(5.82)%
U.K. Alpha Fund	(40.80)%

* Asia Local Currency Bond Fund was liquidated on 1 June 2021.

** The Euroepan High Yield Bond Fund changed name to Global High Yield Fund on 11 June 2021.

*** For this Sub-Fund the portfolio turnover is calculated from the launch date to 30 June 2021.

Fund	Launch date
Asia Dynamic Bond Fund	26 January 2021
Emerging Markets Short Duration Fund	28 January 2021
Global Income Opportunities Fund	24 February 2021

The portfolio turnover ratios have been calculated for the period from 1 January 2021 to 30 June 2021 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

25 August 2021

Administration of the Fund

Management Company

Ninety One Luxembourg S.A.
2-4, Avenue Marie-Thérèse
L-2132 Luxembourg
Grand Duchy of Luxembourg

Investment Manager

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

Sub-Investment Managers

Ninety One Hong Kong Limited
Suites 1201-1206,
One Pacific Place
88 Queensway, Admiralty
Hong Kong

Ninety One North America, Inc.
65 E 55th Street,
30th Floor New York,
New York 10022
U.S.A.

Ninety One SA Proprietary Limited
36 Hans Strijdom Avenue, Foreshore,
Cape Town 8001
South Africa

Compass Group LLC
135 East 57th Street
30th Floor, New York 10022
U.S.A.

Ninety One Singapore Pte. Limited
25 Duxton Hill #03-01
Singapore 089608

Depositary

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

Registrar and Transfer Agent

RBC Investor Services Bank S.A.,
14, Porte de France,
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

Global Distributor and Service Provider

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

Botswana Representative

Ninety One Botswana Proprietary Limited
Plot 64511 Unit 5
Fairgrounds Gaborone
Botswana

Hong Kong Representative

Ninety One Hong Kong Limited
Suites 1201-1206, 12/F
One Pacific Place
88 Queensway,
Admiralty
Hong Kong

Singapore Representative

Ninety One Singapore Pte. Limited
25 Duxton Hill
#03-01 Singapore
0896808

South African Representative

Ninety One Fund Managers SA (RF) (Pty) Limited
36 Hans Strijdom Avenue
Foreshore
Cape Town 8001
South Africa

Administration of the Fund (continued)

Spanish Representative

Allfunds Bank S.A.
Calle de la Estafeta, 6
28109 Alcobendas
Madrid, Spain

Swiss Representative and Paying Agent

RBC Investor Services Bank S.A.,
Esch-sur-Alzette, Zurich Branch
Bleicherweg 7 CH-8027 Zurich
Switzerland

Irish Facilities Agent

J.P. Morgan Administration Services Ireland
Limited
J.P. Morgan House
International Financial Services Centre
Dublin 1
Ireland

Taiwanese Master Agent

Nomura Asset Management Taiwan Ltd.
30F Taipei 101 Tower, 7 Xin Yi Road,
Sec. 5, Taipei 110, Taiwan ROC

United Kingdom Facilities Agent

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

Austrian Paying Agent

Raiffeisen Bank International AG
Am Stadtpark 9
A-1030 Vienna, Austria

Belgian Paying Agent

BNP Paribas Securities Services S.C.A
(Brussels Branch)
Rue de Lozum, 25
1000 Brussels
Belgium

Danish Paying Agent

Nykredit Portefølje Administration A/S
Otto Mønstedts Plads 9
1780 København V
Denmark

French Paying Agent

RBC Investor Services Bank France S.A.
105, rue Réaumur
F-75002 Paris
France

German Paying Agent

J.P. Morgan AG
Taunustor 1 (TaunusTurm)
60311 Frankfurt am Main
Germany

Italian Paying Agents

Allfunds Bank
Via Bocchetto, 6
20123 Milan
Italy

Société Générale Securities Services S.p.A.
Maciachini Center - MAC 2
Via Benigno Crespi, 19/A
20159 Milano
Italy

Banca Sella (Italy)
Piazza Gaudenzio
Sella 1, I-13900 Biella,
20159 Milan
Italy

Swedish Paying Agent

Skandinaviska Enskilda Banken (SEB) AB
Investor Services- Paying Agent/AS - 12
Råsta Strandväg 5
169 79 Solna
Sweden

Auditors

KPMG Luxembourg, Société coopérative
39, Avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Legal Advisor

Arendt & Medernach S.A.
41A, Avenue J.F. Kennedy
L-2082 Luxembourg
Grand Duchy of Luxembourg

How to contact Ninety One

Shareholders in Hong Kong:

Ninety One Hong Kong Limited
Suite 1201-1206, 12/F
One Pacific Place
88 Queensway
Admiralty
Hong Kong

Telephone: + 852 2861 6888
Email: hongkong@ninetyone.com

Shareholders in South Africa:

Ninety One Fund Managers SA (RF) (Pty) Ltd
36 Hans Strijdom Avenue Foreshore
Cape Town 8001 South Africa

Telephone: 0860 500900
Email: saoffshore@ninetyone.com

Shareholders in Singapore:

Ninety One Singapore Pte. Limited
25 Duxton Hill #03-01
Singapore 089608

Telephone: +65 6653 5550
Email: singapore@ninetyone.com

Shareholders in the United Kingdom, Continental Europe and the rest of the world:

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

Telephone: +44 (0) 20 3938 1900 (please press 2)
Email: enquiries@ninetyone.com

Alternatively please visit Ninety One's website:

www.ninetyone.com

